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Hunt's merchants' magazine and commercial review

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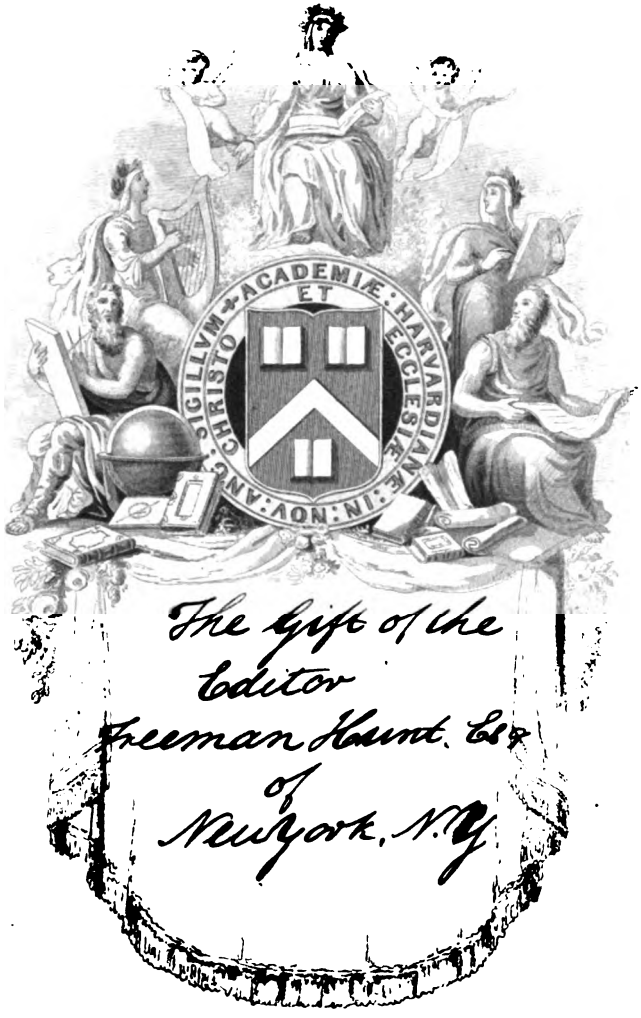

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

CONDUCTED BY FREEMAN HUNT.

PUBLISHED MONTHLY.

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MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

Established July, 1839.

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

PUBLISHED MONTHLY.

At 142 Fulton-street, New York—At Five Dollars per Annum.

The MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW is devoted to TRADE, COMMERCE, and NAVIGATION—BANKING, CURRENCY, and FINANCE—MERCANTILE and MARITIME LAW—FIRE MARINE, and LIFE INSURANCE—OCEAN and INLAND NAVIGATION—NAUTICAL INTELLIGENCE—INTERNAL IMPROVEMENTS—including CANALS, RAILWAYS, and PLANK ROADS—RIVERS and HARBORS, and in general all subjects involving the great COMMERCIAL AND INDUSTRIAL INTERESTS of the Country and the World.

It has been ever the constant aim, and untiring effort of the Editor and Proprietor to make the Work, at once, a journal of the latest Commercial Intelligence, and a standard Library of Reference on all topics of Trade, not less indispensable to the STATESMAN, POLITICAL ECONOMIST, JURIST, FINANCIER, BANKER, BROKER, SHIP MASTER, SHIP BUILDER, MECHANIC, and MANUFACTURER, than to the MERCHANT and BUSINESS MAN; and from the necessarily comprehensive range of its discussions and its Statistics, taking in, as it does, every subject in the wide field of Commerce, the pages of the Magazine will always be found to embody a vast fund of Knowlege for the Farmer, also—for the Cotton Planter of the South, and the Grain Grower of the North.

The Editor and Proprietor has endeavored to infuse into his Magazine a national spirit and character, by securing the aid of able correspondents in all parts of our wide-spread Republic, and by exhibiting the resources of every State and Territory of the Union. On mooted points in political economy, banking, and the principles of trade, he has freely admitted articles advocating antagonistic doctrines and opinions; and, while it is his great aim to exhibit facts, and embody the scientific and practical operatinos of Commerce, the Magazine will be ever open to the free and fair discussion of every subject legitimately falling within its general scope and its original design.

The number for June, 1855, completed the THIRTY-SECOND semi-annual volume of the *Merchants' Magazine*. The work has been enlarged more than one-third since its commencement in July, 1839, and each volume now contains nearly *Eight Hundred* octavo pages. A few complete sets of the Magazine may be obtained at the publisher's office, 142 Fulton-street, New York, neatly and substantially bound, for TWO DOLLARS AND A HALF per volume.

CHAMBER OF COMMERCE OF PARIS, Paris, 26 December, 1850.

MR. FREEMAN HUNT.

SIR:—The Chamber of Commerce of Paris, having had occasion to consult the Magazine which you have published for so many years past, could not but fully appreciate its great merit. It has remarked the sustained zeal and care with which you have brought together in its pages, statistical matter of the highest interest, as well as disquisitions of the utmost importance and utility; and the Chamber knows of no better way of testifying its appreciation of your work, than by subscribing for the Magazine for its Library. The Treasurer ha been directed to charge one of our correspondents in New York with this duty, and also to forwards to you this letter, which we conclude Sir, by offering you the assurances of our highest consideration.

HORACE SAY, Secretary. LEGENTIL, President of the Chamber.

At a stated meeting of the Philadelphia Board of Trade, held on Monday evening, April 21st, 1851, the following resolutions were adopted, without a dissenting voice:—

Resolved, That the Board of Trade viewing the importance of a publication, which condenses in an attractive and enduring form, general information and statistics relating to the commercial and industrial pursuits of our country, venture to recommend "*Hunt's Merchants' Magazine and Commercial Review*," as possessing these requisites in an eminent degree, and trust their fellow-citizens may be induced to encourage FREEMAN HUNT, ESQ., in his arduous labors by becoming subscribers to his periodical.

Resolved, That a copy of the foregoing Resolution be furnished MR. HUNT, by the Secretary of the Board.

THOS. P. COPE, President. C. C. CHILDS, Secretary.

CINCINNATI CHAMBER OF COMMERCE, February 4th, 1851.

At a meeting of the Cincinnati Chamber of Commerce, February 4th, 1851, the following resolutions were unanimously adopted:—

Resolved, That HUNT'S *Merchants' Magazine and Commercial Review*, is a work of great interest and utility, and is signally adapted to inform the merchants upon the numerous facts relative to the foreign and internal trade of the country, its manufactures and agricultural statistics; and that the thanks of the mercantile community are due to its editor, FREEMAN HUNT, ESQ., for the industry and ability with which he has conducted it for so many years.

Resolved, That we recommend its more general circulation, and that a copy of these Resolutions be forwarded to MR. HUNT. RICHARD SMITH, Secretary.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

CONDUCTED BY FREEMAN HUNT, A.M.,

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VOLUME THIRTY-THREE.

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HUNT'S

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

JULY, 1855.

Art. I.—MERCANTILE BIOGRAPHY:

THOMAS HANDASYD PERKINS.

THOMAS HANDASYD PERKINS was born in Boston, December 15, 1764, and named for his maternal grandfather, Thomas Handasyd Peck, who dealt largely in furs and the importation of hats. His father was a merchant, who died in middle age, leaving a widow and eight children, three sons and five daughters, most of them very young. She was a woman of excellent principles and remarkable energy, and undertook the heavy charge thus devolved upon her with deep solicitude, (as appeared from a subsequent reference of her own to this passage of her life,) but with firmness and ability. She appears to have assumed some part of the business of her husband, who had been connected with George Erving, one of the principal merchants in the town. Letters from Holland are remembered which were addressed to her as *Mr.* Elizabeth Perkins; and when her eldest son, having attained the age of manhood, went some years afteward to the Island of St. Domingo, where he established himself, he sailed from Boston in a ship, the Beaver, of which his mother was part owner, and which had been chartered to the French government to transport part of their cavalry to Cape Francois.

This estimable lady discharged her duties successfully, rearing her children with such advantages as fitted them for stations of responsibility, which they afterward filled with credit to themselves and to her; and at the same time taking an active part herself with the charitable associations of the town, which is shown by acknowledgments found among her papers and in records of her services as treasurer and otherwise, from those with whom she acted.

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On her decease in 1807, it was voted "that the officers of the Boston Female Asylum wear a badge of mourning for the term of seventy-one days," (corresponding probably to the years of her life,) "in token of their high consideration and respect for the virtues of the deceased, and of their grateful and affectionate sense of her liberal and essential patronage as a founder and friend of the institution." She is still remembered by a few gentlemen, sons of her former neighbors and associates, as an excellent friend, of active benevolence, and as a lady of dignified, but frank and cordial manners.

Numerous descendants of hers, under various names, now move in different walks of life in the United States, in Europe, and Asia, and not a few of them distinguished for prosperity and the wise use of wealth, and for intelligence and refinement, as well as for the sound principles which she inculcated on all.

The success of several of the branches of her family was essentially promoted by the energy and warm-hearted sympathy of the subject of this memoir, who was the second son, only six years of age at the death of his father in 1771. Some notice of one, who was himself an eminent merchant, and in reference to whom it may be said that both his father and mother were merchants, seems to find an appropriate place in a commercial magazine.

His father lived in King-street, now State-street, where the conflict took place between the citizens and the troops, called afterwards the "Boston massacre;" and though he was little more than five years old at that time, the sight of the dead bodies and of the blood, frozen the next day on the street, made an impression on his mind that was never obliterated. The troops being quartered near there, many of the officers were afterwards visitors in his mother's family.

At about seven years of age he was put under the care of a clergyman of great respectability at Middleborough, about thirty miles from Boston, and was afterwards at school in Boston, until intercourse with the country being stopped, his mother retired with her family to Barnstable, where she resided till the town was evacuated by the enemy. His grandfather, Mr. Peck, remained in Boston through the siege, but was near being sent home to be tried as a rebel for freedom of speech.

While living with his mother at Barnstable, both his legs were broken by an unlucky accident, as he was returning from an excursion in the woods; and though the limbs were well set, and he soon recovered the use of them, he occasionally felt the effect of the injury when the weather was bad, even in advanced age. There, too, he formed an early and close friendship, that remained unbroken for nearly eighty years, until terminated by death, with one of his companions whom he had saved from drowning—the late distinguished lawyer and statesman, Harrison Gray Otis, nephew of the revolutionary patriot.

Some time after the return of the family to town, his mother decided on giving him a collegiate education, and he was sent, with other boys from Boston—one of whom was the Hon. John Welles, now the oldest living graduate of Harvard—to an instructor at Hingham, the Rev. Mr. Shute, noted for his success in preparing lads for college. After residing there three years, and being prepared for Cambridge, he was so reluctant to enter college, that it was decided that he should go into a counting-house. He was strongly inclined by temperament to active life. Vigorous and bold,

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with a frame peculiarly fitted for endurance, which was afterwards developed in fine proportions for strength and beauty in manhood, he saw less to attract him in the life of a student than in one of enterprise, where he might indulge a love of adventure and exercise the courage, equal to almost every emergency, which characterized him. He was placed with the Messrs. Shattuck, then among the most active merchants of Boston, with whom he remained until he was twenty-one.*

On leaving the Messrs. Shattuck in 1785, not being well, he was advised to pass the winter in a warm climate, and visited his elder brother, Mr. James Perkins, in St. Domingo. From there he went to Charleston, S. C., and in some memoranda made for his children within two years past he refers to this visit to South Carolina in the following terms:—

"As I had taken letters of introduction to some of the most distinguished inhabitants of Charleston from Gen. Lincoln and Gen. Knox, the former of whom was the defender of Charleston during the war of the Revolution and was a great favorite, it gave me a pleasant introduction into the best society under most favorable circumstances. As the inhabitants who have large plantations spend as much of their time on them as the climate will allow, I was an inmate in several of their families, but passed the principal part of the time at the plantation of Mr. Thomas Ferguson, who had several rice plantations upon which he numbered upward of 800 slaves. The plantations were at a place called *Pon Pon;* and in the vicinity was Gen. Wm. Washington, who was a nephew of President W., and during the war commanded a regiment of cavalry. He gained a high reputation as a soldier, and was an accomplished gentleman. There was fine sport with the gun, geese, duck, teal, &c., being in great abundance. Every Saturday the gentlemen of the neighborhood met at a hunting stand in a favorite spot for deer, hunted in the morning, and made good cheer after the chase, dining in the woods, and in case of not having success in hunting, always securing a succedaneum in the form of ham, chickens, and other "creature comforts." The Saturdays were real red letter days; and I could name twenty who were in the habit of meeting on such occasions all of whom have long since retired behind the scenes."

He soon afterward accepted an invitation to join his brother in St. Domingo, and they formed a house there which was very successful; but finding that the climate did not agree with his health, he returned to Boston, and for some time attended to the business of the house in the United States, where their correspondence was extensive, his younger brother, the late Samuel G. Perkins, Esq., filling his place in the firm.

In 1788 he was married to Miss Elliot, only daughter of Simon Elliot, Esq. It was a union entirely of affection, and lasted for more than 60 years. His married life was commenced with necessity for strict economy; but

* Long afterward he recurred to this decision with regret for having relinquished such a privilege, and in advanced age repeatedly said that, other things being equal, (which condition he repeated emphatically,) he should prefer for commercial pursuits those who had received the most complete education. In this opinion he seems to have coincided with another experienced merchant, who once gave it as the result of his observation in a long life, that as a general rule applied to the whole class of commercial men, of whom it is well known that a considerable proportion fail, those had succeeded best who were the best educated. It derives confirmation, too, from a fact generally noticed, both here and in Europe, by those who know what goes on in the public schools where lads are prepared by different courses of study respectively, either for college or for mercantile life, as their friends prefer. Those who are engaged in classical studies for most of the week and give but a small portion of it to other pursuits, are generally found to be well up in arithmetic, geography, &c., with those who bestow their whole time on such branches.

Without underrating the importance of a habit of attention to detail, or the knowledge of minute affairs and the qualities of merchandise, which may be acquired by early apprenticeship, it is to be remembered that men of high culture who mean to effect what they attempt, show great aptitude for the minutiæ, as well as for the general scope of any new business which they undertake, and that intellect well disciplined has considerable advantages in comparison with routine.

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the connection probably gave an important bias to his commercial career, as it led to intimacy with Capt. James Magee, a relative of Mrs. Perkins, who had made one voyage to Canton. He soon turned his attention to trade with China, and sailed from Boston in February, 1789, as supercargo of the ship Astræa, belonging to E. H. Derby, Esq., of Salem, bound to Batavia and Canton, and commanded by Capt. Magee. Difficulties were encountered and inconveniences were necessarily submitted to then which are avoided now. The ship was not coppered, and her bottom becoming foul, they made a long passage to Batavia; being in want of water before arriving there, they stopped at Mew Island, at the mouth of the Straits of Sunda, for a supply. Referring to the voyage and this incident in some memoranda made for his children many years afterward, he says:—

"The casks in which a part of our water was contained had been used in bringing coffee from the Cape of Good Hope, and although burned out, and, as was supposed, purified, yet the water put in them was most disgusting. The waters from the cascade on the Java shore were, of course, duly appreciated. We remained in this beautiful bay several days. There were at the time I speak of (now fifty-seven years since) no inhabitants on this part of Java. I went on shore every day, and in one of my excursions climbed the precipice over which the cascade flowed, to examine its source, and from what we learned on reaching Batavia, we were led to believe that we had run great hazard, as more than one instance had occurred of persons visiting the same spot having been destroyed by tigers, who were slaking their thirst in this beautiful stream. Bats of great size were seen crossing the narrow strait which divided Mew Island from Java, and returning towards the close of day to their roosts on the Java side.

"I remember as if it were yesterday the fright I had in crossing a creek, the bottom of which was hard, about knee deep, and but a few yards wide. My crossing alarmed half a dozen or more young crocodiles or alligators, which were further up the stream than where I was crossing, and they came down upon us with a celerity which was inconceivable. None of them touched either my servant or myself, and I have no doubt they were quite as much alarmed as we were.

"No boats or vessels of any kind came into the bay while we lay there. Prince's Island was in sight; but the inhabitants, who had a bad name, were otherwise engaged, and we met nothing to alarm us. The pirates from Sumatra and the Eastern Islands made frequent attacks on vessels in those days, even so far to the west as the Straits of Sunda, though their depredations were more confined to Banca Straits and the more eastern archipelago."

That part of Java remains uninhabited now, as it was at the time which he thus referred to, and both tigers and anacondas abound there. Quite recently a botanist, engaged in making collections for a British nobleman, having crossed from Mew Island to the Java shore, his dog sprang from the boat as it touched land, and, dashing into the woods, was immediately seized by a tiger, as his master doubtless would have been if he had entered the thicket first. The enormous bats here mentioned are well known to naturalists. It is said that coal has now been discovered in that vicinity, which may lead to some settlement there.

They were among the earliest visitors at Batavia from this country, and were treated with great civility by the Governor-General and others in authority, but found some difficulty in obtaining permission to dispose of the cargo intended for that place. He kept a journal while there, and the following extracts from it exhibit some obstructions in business and deference to authority, from which foreigners are now relieved.

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"July 13, 1789. At five o'clock anchored in three fathoms water in the harbor of Batavia, where we saw Capt. Webb's brig. At seven the captain came on board, and gave us the most melancholy account of the state of affairs at the place—of the prohibition and restrictions on trade, and everything else which could serve to give us the dumps.

"14th. At eight in the morning took Capt. Webb in our boat and went on shore. The entrance of the canal through which we pass is about half a mile from the ship. The appearance in the harbor beautiful. Canals, which cross each other at right angles through the city, are about forty or fifty feet wide. The water, which is always very dirty, must be unhealthy; they are continually filled with boats, which carry up and down cargoes.

"The variety of nations, which are easily to be known by their different countenances, astonishing. Great numbers of Chinese. Stopped at the custom-house, where the names of the captain and myself were taken, and other minutes respecting our passage, &c. As the canal is difficult to pass after getting to this place, which is about a mile-and-a-half from shore and through the centre of the town, we took a coach, which was provided us by the Scribe who questioned us, and with whom I rode to the Shabendar's. Received with civility by him, but discouraged from expecting permission to sell. Represented our situation—the encouragement we had ever met with, &c. He told us he would do everything in his power to serve us, but feared we should not succeed.

"Was conducted to the hotel, where all strangers are obliged to put up. Found Blanchard, who speaks of his prospects as distressing. Had been here a week and done nothing but petition.

"According to common custom, presented a petition through the Shabendar for permission to sell. Waited upon the Director-General, for whom we had a letter from Mr. L———, his nephew. His house a palace; he received us, Dutchman-like, in his shirt sleeves, and his stockings half down his legs; took our address, and told us we should hear from him again; think he will be of service to us. Made other acquaintances through my knowledge of French, and endeavored to make some friends. To-morrow the council sit, when our fate is to be known.

"This evening the British ship Vansittart arrived, and the captain, whose name is Wilson, with his second mate, purser, and doctor, came on shore. Was very happy to find the doctor to be the gentleman for whom I had a letter, and whom I supposed to have been in the Pitt, Indiaman; he seems to merit all which has been said to me of him; feel myself drawn towards him more from his being a countryman than, perhaps, from any other circumstance, on so short an acquaintance.

"Thursday, 15th. Anxious for the reception the petition may meet. At ten o'clock Capt. Wilson and I went with the Shabendar, with our petitions, to the council chamber. After walking the hall a long time, and being witness to a great deal of pompous parade, was introduced to the council chamber, where the members—who are eight in number—were seated round a large table covered with silk velvet, with the Governor-General as president. I made my respects, and presented my petition, and then left them to take another stroll in the hall, till the Shabendar, upon the ringing of a bell, once more introduced us to the great chamber, when Capt. Wilson had liberty to land his articles; but we, poor, despised devils, were absolutely denied the liberty of selling a farthing's worth. Whatever I thought of the partiality, I very respectfully took my leave, but determined to persevere—and after much difficulty, got leave to renew our petitions.

"16th. Received an invitation to sup with the Director, where we were superbly entertained and met much company. Many speak French; represented our situation; music at supper.

"Friday, 17th. Nothing to be done until Monday, when the council meet again. It is supposed we shall not have our future petition acceded to. Making interest.

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"Sunday, 19th. Dined with the Governor, and received civility; an elegant place. The area, where we dined, superb; and the prospect round it not to be exceeded. Passed the evening, by invitation, at the Director's, where were all the Council of Eight, the Governor, the old Director-General, and other grandees. More parade than before. Played cards; custom of washing before and after dinner; the improvement in luxury; washing in rose-water; supper elegant—superbly so; huzzaing, and the return from the owner of the house after any complimentary toast.

"I wrote a petition in behalf of Blanchard and myself, and had it translated into Dutch.

"Monday, 20th. Dined with the Fiscal, who treated us with good fare; the British officers there, and many persons of consequence.

"Tuesday, 21st. Supped with one of the Edelheeren; everything in superb style; the same company as before; the Governor there; he does not honor them more than once a year with his visits. Twenty ladies at table; their dress, manners, style of putting up the hair—sitting by themselves; toasts; huzzas; bouquets; rose-water; superfluity of everything which Europe and the Indies can give.

"Gained permission to sell."

This restriction on sales by foreigners has been removed since that time, and it is not necessary to wait for any such permission now. But at that time the United States of America were little known or regarded in that distant part of the world, and it is easy to see that the final success which the young merchant thus attained with the despotic authorities of Batavia, who had pointedly and formally refused his application in the outset, is fairly attributable to personal qualities which distinguished him even at that early period, and were characteristic through life. Few men could exert a greater influence over others with whom he had an important point to carry.

His notes, on various subjects, in the same diary, show careful and general observation:—

"It is death to take spices; and an acknowledgment of having received notice of this is required, so that one cannot plead ignorance. The Chinese racked on the wheel for running spices; yet any of them will do it, bringing them to one's chamber in small quantities of 20 or 30 lbs. The Chinese are the principal husbandmen. All the Eastern nations are represented here in greater or less numbers—Armenians, Moormen, &c. Murders frequent; Malays revengeful and cowardly, taking every advantage of situation, fearing to attack a man openly, and even afraid to hold a pistol. Gates of the city; strict regulations respecting the going out and coming in at them. Four gates; walled all round—kept in good repair; regularity of the trees. Chinese live in the suburbs, and obliged to be out of the walls before night.

"Procured two birds of paradise; the bird a native of the Moluccas or Spice Islands; valuable at Bengal and on the peninsula of India.

"Birds' nests at Batavia at 2,500 paper dollars the pecul. The birds that make these nests are shaped like the swallow, and fly with the same velocity, but are smaller. We saw numbers of them while at Mew Island, but did not know them to be the same at the time. The coast of Sumatra gives the greatest supply of them—called the Salignare, and found in great numbers in the Philippines. They always lay in the same nest unless it be destroyed, and will keep continually rebuilding when their nests are taken away; late method of insuring good nests by destroying all the old ones. The nests are formed of a glutinous substance found in the water. They are about the size of the inside of a swallow's nest, and some of them almost transparent. The soup made of them is very palatable, but as it is dear, it is not often met with; the old nests are of a black cast, and not near so valuable as the white. There are three layers or

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thicknesses in the nests which, when separated, appear like three distinct nests; the first or outside layer brings the least price, increasing to the inside, which bears the amazing price above quoted.

"The shark fins are also esteemed a great delicacy for soups, and to many are very palatable; but to me they were not so.

"There are at Batavia nine persons who bear the title of Edelheer, that being a title of nobility which they have assumed to themselves. Among these nine persons is included the Governor-General, who is the president of the Grand Council of the Indies, the other seven Councillors, and the Director-General of the company, whose post is second in the settlement. The old Director also who—being far advanced in years—resigned, holds this dignity of Edelheer, and has the same attention paid to him that the inhabitants are obliged to pay to the rest of them. Obeisance is exacted from all persons without distinction in one form which has much disturbed the feelings of some strangers who were not used to acknowledge themselves the inferiors of any one, and felt much galled at not being able to help themselves. It is this: the carriage of an Edelheer is, when in the city or on meeting any carriage of distinction, preceded by two running footmen, who carry each a baton or cane, with a brass head resembling the weight used with a pair of steel-yards, and of an extraordinary size. This announces the carriage which follows to be that of an Edelheer, when the other carriage must drive up on one side the way, and there wait until his greatness has passed. They are very civil in returning one as low a bow as is given them. When no carriage of distinction is on the road, and the Edelheer's carriage is without the suburbs, it is known by those canes before spoken of, being projected from the back part of the carriage in such a manner that they cannot but be seen. There is a heavy fine exacted for passing the carriage of an Edelheer without stopping.

"Some time since there was an East India Company's ship at Batavia, the captain of which thinking this a very great indignity offered him, upon his coachman's attempting to stop his horses, ordered him by signs to go on, which order not being complied with on the part of the former, the captain gave him a very severe prick with his sword. This made some noise at the time, but was overlooked. I think it did no great honor to the good sense of the captain, who must have been aware that the poor devil who drove him knew that passing the Edelheer would be attended with disagreeable consequences to himself, which should have alone been sufficient to have prevented the captain from wishing it.

"The captain of a French frigate who was here fell upon a much more eligible plan, and one which succeeded to admiration. On being informed that his coachman would stop on meeting one of the Elderheeren, he determined on endeavoring to overcome by civility what he had no hopes of averting by any other means. He had directions for distinguishing the carriage of an Edelheer, and as soon as he saw one, prepared himself for descending from his carriage. As soon as his coachman checked his horses, he alighted from his coach and made his respects to the Edelheer, who could do no less than dismount from his upon seeing a person of the appearance of the captain thus paying him his respects; and after many ceremonious bows and testimonies of civility, they again resumed their seats in their several carriages. This piece of outstretched politeness was found to be the cause of some trouble to the gentlemen Edelheeren during the captain's stay here, which induced them to send an order to the hotel, giving leave to the coachman of the French captain to drive on without stopping for any one of the council, or indeed of the Edelheeren.

"In private companies the greatest attention and studied politeness is shown them, and they always when at table, sit opposite to the master of the house, who divides the table lengthwise, and does not, like the host with us, take his seat at the end. They have a privilege of passing in and out of the several gates of the city at any time in the day, which is what no other person can do, as there are particular hours for passing and repassing the different gates."

These dignitaries and the troublesome ceremonies attendant on their rank are no longer known.

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"There is at Batavia a great medley of inhabitants. The principal persons in business, after the Hollanders, are the Moormen. Many of them are very rich. They are distinguished by a peculiarity of dress and a turban on the head. They wear square-toed shoes, which turn up and terminate at each corner in a kind of ear, which has a curious appearance. They are rather slippers than shoes, having no quarter or straps to them. In some respects these people exceed any set of men whom I saw while at Batavia; they have an ease of address and an air of good breeding, which one would not expect to find in their countrymen. In their houses they are courteous, and strive to make one's time agreeable while under their roofs. They are the best-shaped of any of the Eastern nations whom I observed while there; their complexion nearly the same as that of the aboriginals of America; their features regular and well set, with the most piercing eye of any people I ever saw. Their religion is Mahometanism. They carry on a great trade to the different islands in the Indian seas, and by their traffic make great fortunes; their mode of saluting is by passing the right hand, with a slow motion, to the forehead, and at the same time bowing the head with a most graceful ease. They are, with the Chinese, the great money changers. They are as remarkably quick in casting and making calculations, without any assistance, as the Chinese are with their counters. Some of these people support as decent carriages as any in the place, and live with a great degree of taste.

"They all chew betel, areka nut, and chunam. This has the effect of rendering the teeth black and shining, like ebony. They esteem it healthful, as it causes expectoration in a greater degree than tobacco. This, they aver, is absolutely necessary in their country. It is, however, a filthy, vile practice in our eyes, excusable in some degree in the men, but in the women truly disgusting. I never saw any European gentleman use the betel, but many of the European women have adopted the habit of chewing it, and have their mouths crowded with it. The private secretary of the council, one of the most genteel men at Batavia, told me of his great aversion to the use of it in women, and observed that his wife had so great an attachment to it, that all his powers of persuasion were not sufficient to wean her from it. She was quite young, not more than nineteen or twenty at the extent. There is a child of seven or eight years of age always in attendance on those who chew the betel, which is deposited in a box, in some instances of very curious workmanship. This child is the bearer of the box, and ever waiting the wishes of the person so attended.

"All the people in this place seem very fond of being surrounded by domestics. One seldom sees a coach pass, particularly if there are women in it, without five or six slaves—some carrying the batons, others the umbrellas, &c., the slaves being generally Malays, though there are some from all the inhabited islands in the India and China seas. The Malays are great cock fighters, and have fine birds. They bet deeply, and go to as unpardonable a length as the Chinese do, playing away the liberty of their wives and children, and even their own."

He proceeded to Canton for a cargo of teas. While he was there, a vessel arrived whose name has since become one of historical interest—the Columbia—the ship which in her next voyage, under the command of Capt. Gray, crossed the bar of the Columbia River, as it was always called afterward, the incident being referred to in recent negotiations of intense interest as the foundation of a territorial claim on the part of the United States. Remaining several months in China, and attending assiduously to the business of the ship, he became well acquainted with the habits of the Chinese, and collected a fund of information concerning trade there in all its branches, and the value of sea-otter skins and other furs from the north-west coast of our continent, which formed the basis of action for him afterwards in planning numerous voyages and directing mercantile operations of great importance between America, Asia, and Europe. He was long remembered there, too, particularly by one occupying a subordinate position at the time, who had observed him, though not known to him per-

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sonally, who afterwards became eminently distinguished in the Commerce of the East—the well-known Hong merchant, Houqua. Commercial relations of an intimate character and entire confidence were afterwards established between them, and existed for many years with mutual advantage.

Returning homeward, he found that the period of his absence had been eventful in changes that were to have important influence in the political and commercial world. They received news of the revolutionary movements in France from a vessel which they spoke in crossing the trade-winds. On arriving at Boston, they found our government organized under the new constitution of 1789, and though this led to heavy duties, particularly on teas, it was giving confidence and stability to trade. With the information which he had brought home, he sent a brig—the Hope, Capt. Ingraham—to the northwest coast, with the intention of terminating the voyage at Canton. The most important result of this voyage appears to have been the discovery of the northern portion of the Marquesas Islands, as now laid down on the map of the Pacific. Its main object was defeated by untoward circumstances.

He soon afterward joined his friend Capt. Magee, however, in building a ship—the Margaret—of which the captain went master for the northwest coast, and after an absence of two years and a half brought the voyage to a successful close. Capt. Magee carried out the frame of a vessel with three or four carpenters, and set up the little craft of about thirty tons under Capt. Swift, then the chief carpenter, and the schooner collected some twelve or fifteen hundred sea-otters during the season, which added much to the profit of the voyage, as the skins were worth $30 or $40 when Capt. Magee reached China.

In 1792 the insurrection began in St. Domingo, where his brothers had continued their establishment, doing a prosperous business up to that period. Mr. James Perkins, the eldest brother, and his wife were in a perilous situation at the beginning of it, being in the interior on a visit to a friend who had a plantation, next to the one first destroyed, on the plains of the cape. They made their escape, however, from the frightful treatment which awaited all who lingered, and reached the cape. But things grew worse. The place was taken by the insurgents and burned, and the inhabitants were obliged to get away in the best manner they could. This, of course, broke up his brothers' establishment. Their store was burned by the blacks, with its contents, which were valuable. This, however, was not the worst, as the planters were largely in debt to the house, and their means of paying destroyed. The brothers (James and Samuel G.) returned to Boston, having lost most of their property, to begin the world anew. He then formed a co-partnership with his brother James, under the firm of J. & T. H. Perkins, which continued until the death of the latter in 1822, though the name of the firm was altered on the admission of their sons in 1819. They used the information which had been acquired at St. Domingo with advantage, by keeping two or three vessels trading to the West Indies, and shipping coffee and sugar to Europe.

But their most important business was the trade of their ships on the northwest coast and in China. They were concerned in numerous voyages in that direction, and eventually established a house at Canton, under the firm of Perkins & Co., which became one of great importance and eminently successful.

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In December, 1794, he took passage for Bordeaux in a ship belonging to his own house and that of Messrs. S. Higginson & Co.,—in which firm his brother, Mr. S. G. Perkins, had become a partner—with a cargo of provisions; the demand for them in the disturbed state of French affairs offering the prospect of a fair result to such a voyage. But the depreciation of the assignats, and other causes, threatening to defeat their hopes, he found it best to continue abroad for some time. His observations while there, and the occurrences in which he became concerned, were of an interesting character. He made full notes at the time, but the following account is taken from the memoranda already referred to, written in a week of leisure long afterward, and commencing thus:—

"TO MY CHILDREN:—

"SARATOGA SPRINGS, July 18, 1846.

"It has often occurred to me that it would have given me infinite pleasure to have known more than has come to my knowledge of the early life of my father. He died when I was about six years of age, and all I know of him is from report. My recollections of him are very faint, though I have an impression that I remember him in an emaciated state shortly before his death."

After narrating, for the information of his family, some incidents of his early life, part of which have been already mentioned, he proceeds to relate the occurrences that followed this voyage to France, as follows:—

"I remained in Europe from December, 1794, to October, 1795—a very interesting period of the French revolution. What was called 'The Mountain' in the convention had been prostrated in some degree by the fall of Robespierre, the principal mover in the most bloody scenes of the revolution. He endeavored to destroy himself, but failed, and left the final act to the guillotine. This instrument had done execution on thousands through his influence, and retributive justice was satisfied in the fate which expiated his crimes.

"France was by no means in a quiet state when I reached Bordeaux, and in travelling with the courier day and night, we passed so near the theatre of war in La Vendee, as to hear the reports of the cannon of the belligerent parties. If we had been fallen in with by the Vendeens, we should doubtless have had our throats cut, as public agents and bearers of dispatches from one province to another. We escaped, however, unharmed, though the fate we feared befell the courier a few nights after we passed. During my stay in Europe my time was passed principally in Paris, where I had rooms in the same hotel with my friend Mr. Jos. Russell. We kept a carriage between us, always visiting or travelling together. It was a new English chariot which had been left behind by some traveller on the breaking out of the war, and was in perfect order. We found it of great convenience while in the city, as public carriages were not easily had and no private ones were kept by any Frenchmen. Indeed, they were kept by very few except by foreign ambassadors.

"There were in Paris several Americans of my acquaintance besides Mr. Russell. We used to dine at a restorateur and breakfast at home, the wife of the porter of the hotel furnishing our coffee. There was a great scarcity of breadstuffs during the winter and spring. It was produced partly by the farmers having their plowshares turned into swords, partly by the waste attendant on war, and in part by an unwillingness to sell for assignats, which were constantly declining in value. The whole population of Paris was placed under restriction, and each family received a certain quantity per day from the public bakers at a fixed price. The hotels gave in their number of guests for whom they drew the stipulated quantity, and those who dined out had their bread carried to the place where they dined. I dined almost every Saturday with the minister of the United States, where I was in the habit of meeting distinguished men.

"I had little business to do in Paris, and leisure, therefore, to observe what

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was passing. Having sold the cargo, or the principal part of it, to government, I had little else to do for months than to dance attendance upon the bureau which had the adjustment of the account, and was finally obliged to leave the matter to the care of a friend.

"After the fall of Robespierre, the revolutionary tribunal of which Fouquier Tinville was the Accusateur Public—like our attorney-general—being abolished, he, with five judges and ten jurymen, in all sixteen, were executed in the Place de Greve by that operation which they had inflicted on men, women, and even children, for pretended crimes. I went with Mr. Russell, Mr. Higginson, and several others, and secured a room, the nearest we could get to the place of execution, that we might witness it closely. The prisoners arrived in two carts, from which they were taken out and placed in the room directly under the scaffold. From there they were taken, one by one, and by a ladder of eight or ten feet were brought to the instrument and decapitated. The attorney-general was the last to suffer, and must have felt at the fall of the axe in every execution as much as he felt when his turn came. They all met their fate without a struggle, except a man, one of the judges, who had been of the noblesse of the country, and whose name was Le Roi, which he had, by decree of the convention, changed to Dix Aout, or Tenth of August, after the assault upon the Tuilleries on that memorable day, when the Swiss and the king's immediate attendants were so shamefully murdered by the populace of Paris. This man died game, but kept vociferating his execrations upon his executioner, until he was silenced by the fall of the axe.

"This mode of execution is certainly merciful, inasmuch as its work is soon done. From the time the prisoners descended from the carts until their heads were all in long baskets placed in the same carts with the lifeless trunks, was fourteen minutes! Two minutes were lost by changing the carts, so that if all the remains could have been placed in one basket, but twelve minutes would have been required for beheading the sixteen persons! The square was filled with people. Great numbers of the lowest classes—and the low class of women were the most vociferous—were there, clapping and huzzaing with every head that fell. These were the same people who sang hallelujahs on the deaths of those who had been condemned to the guillotine by the very tribunal who had now paid the debt they owed to the city, for their convictions were principally of the city. Other wretches of the same stamp were acting their infernal parts in different departments of France. Notwithstanding the deserts of this most execrable court, the exhibition was horrid to my feelings, however deserved the fate of the culprits.

"Mr. Monroe, the minister of the United States, told me that he wished a service to be rendered by some one, and felt great interest that I should give my aid to it. The object was that I should aid in sending Mr. George Washington La Fayette to the United States. His mother, the Marchioness La Fayette, was then in Paris with her daughters and Mr. Frestal, their tutor. Mr. Monroe gave me a letter to her, and I found her lodged in the third story in the Rue de L'arbre Sec. She explained her object to me, which was to get her son sent to the United States to prevent him from being drawn by the conscription into the army. He was then fourteen years of age. The proposal she made to me was, that I should apply to the convention for permission to procure a paseport for her son to go to America for the purpose of his being educated in a counting-house. As the marquis was in bad odor in France, it was deemed necessary to sink the real name of the party, and to apply to the Committee of Safety for a passport for G. W. Motier, this being a name of his family which he had a right to assume. Madame La Fayette was intimately acquainted with Boissy d'Anglas, the president of the committee, and of the old aristocracy of France, and from him she had assurance that if the application was made by an American, it would be favorably received. The marquis was at the time prisoner in the Castle of Olmutz, in Austria—and the object of madame was to go to him with her daughters and solace him in his deplorable confinement, where his health was suffering.

"The application to the committee was complied with, and my friend, Mr

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Russell, who took an active part in aiding in the plan, accompanied George La Fayette to Havre, where was an American ship in which I had an interest, commanded by Capt. Thomas Sturgis, brother to Mr. R. Sturgis, who married my eldest sister. To him I gave letters, requesting that Mr. F. might have a passage in the ship, which was freely accorded. Mr. Russell and myself paid the expense of the journey and the passage, and Mr. F. arrived in Boston, where he was cordially received by my family, and passed some time there. He afterwards went to Mount Vernon, and lived in the family of General Washington, until, in the following year, he returned to Europe, when he entered the revolutionary army.

"He served with reputation; but as the name was not a favorite one with the existing leaders, he was kept in the back ground by the influence of General Bonaparte, and retired, after a year or two of service, to private life. He is yet living, (1846,) and has been a member of the House of Deputies since the fall of Bonaparte.

"Madame La Fayette went to Austria, and remained with her husband to the time of his liberation. Immediately after his being set at liberty, he wrote me a letter dated at Olmutz, thanking me for the share I had taken in enabling his wife to visit him in his distress, and declaring that I had been the means of saving his life by the means used in restoring his family to him. This letter is now in the possession of Mrs. Bates, of London, to whom I gave it as an interesting article for her portfolio.

"The circumstance of my interference in sending young La Fayette to this country was the cause of one of the most interesting events of my life. It was known to General Washington, through the father or son, or both, that I had been active in procuring the sending G. W. to this country, and from the great partiality he had for the marquis, he was pleased to regard the actors in a favorable light.

"In the summer of 1796 I visited the city of Washington, which was decided upon as the future seat of government, though Congress still sat at Philadelphia. While I was there General Washington passed some days at the new seat of government. He lodged at the house of Mr. Peters, who married a Miss Custis, granddaughter of Mrs. Washington. At a ball given by Mrs. Peters, to which I was invited, I was introduced to the General by Colonel Lear, his private secretary, and was graciously received, and invited to visit Mount Vernon and pass some time there. This was not to be declined, and a few days after I went, as invited, to pay my respects to the man I cherished in my mind beyond any earthly being. There was no company there, except Mr. Thomas Porter, formerly of Boston, who then lived at Alexandria, with whom I was intimately acquainted, and who was a great favorite at Mount Vernon. He took me to the residence of General Washington, and returned after dinner to his own residence.

"It is generally known that the General was not in the habit of talking on political subjects with any but those connected with him in the government. Indeed, he was what may be called a silent man, except when necessity called upon him to be otherwise. He conversed with me on internal improvements, and observed to me that I should probably live to see an internal communication, by canals and rivers, from Georgia to Massachusetts. The State of Maine had not then been separated from the old Bay State. He little thought at that time, or ever, of the railroads which now span the country. General Washington, it is understood, was the first projector of the Dismal Swamp Canal, between Chesapeake Bay and Albemarle Sound, in North Carolina, at that time a great undertaking, as well as the lockage of the little falls of Potomac. As was before remarked, I was the only guest at Mount Vernon at the time spoken of. Mrs. Washington and her granddaughter, Miss Nelly Custis, with the General, were the only inmates of the parlor.

"The situation of Mount Vernon is known to every one to be of surpassing beauty. It stands on the banks of the Potomac, but much elevated above the river, and affords an extensive view of this beautiful piece of water, and of the opposite shore. At the back of the house, overlooking the river, is a wide

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piazza, which was the general resort in the afternoon. On one occasion, when sitting there with the family, a toad passed near to where I sat conversing with General Washington, which led him to ask me if I had ever observed this reptile swallow a fire-fly. Upon my answering in the negative, he told me that he had, and that from the thinness of the skin of the toad, he had seen the light of the fire-fly after it had been swallowed. This was a new, and to me, a surprising fact in natural history.

"I need not remark how deeply I was interested in every word which fell from the lips of this great man. I found Mrs. Washington to be an extremely pleasant and unaffected lady, rather silent, but this was made up for by the facetious and pleasant young lady, Miss Custis, who afterwards married Major Lewis, a nephew of the General, and who is yet living. During the day the General was either in his study or in the saddle, overlooking the cultivation of his farm.

"I shall never forget a circumstance which took place on the first evening I lodged at Mount Vernon. As I have said before, it was in July, when the day trenched far upon the evening, and at seven or eight o'clock we were taking our tea, not long after which the ladies retired. Knowing the habit of the General, when not prevented by business, to retire early, at about nine o'clock I made a movement in my chair, which led the General to ask me if I wished to retire to my chamber. Upon my answering in the affirmative, observing there was no servant in the room, he took one of the candles from the table, leading the way to the great staircase, then gave me the candle, and pointed out to me the door at the head of the stairs as my sleeping room. Think of this!

"In the room in which I laid myself down, for I do not think I slept at all, so much was I occupied with the occurrences of the day, was a portrait of La Fayette the elder, and hanging over the fireplace the *key of the Bastile*, which, I believe, retain the same places to this day. On the afternoon of the second day after I arrived, I took my leave of Mount Vernon, more gratified than I can express.

"In the autumn of the year of my visit, Mr. Stewart (Gilbert) painted the full-length portrait of the General, which is much the best likeness I have ever seen of him. The bust I have, also by Stewart, is a fac-simile of the original. The portrait of Mrs. Washington, also by Stewart, now in the Athenæum, is an excellent likeness of that excellent lady. I remember her amiable expression of countenance, and courteous, unaffected manner, as well at this time as half a century since.

"The President having inquired of me if I had visited the Great Falls of the Potomac, and being answered in the negative, observed to me that I ought not to leave that part of the country without visiting them. I made the excursion, though pressed for time, and to my great satisfaction.

"I consider the visit to Mount Vernon as one of the most interesting of my life. It was the only opportunity which I should have ever had of conversing familiarly with this great and good man. Two years after my visit he died at his residence, of croup. It is stated that he was not well treated for the disorder, and that with more skill his life might have been preserved, though I doubt if his happiness would have been preserved to him, had his life been spared. Detraction and calumny had assailed him.

"The new city of Washington, when I was there, had but few houses. The capitol was not built for many years afterward, and when Congress first sat there, it occupied, I think, a building erected by means of a Tontine speculation got up by a Mr. Blodget, who went from Massachusetts, and was well known as a great projector of speculations of one sort and another."

About this time he was made commander of a military corps, the battalion which constitutes the guard and escort for public occasions of the Governor in the Commonwealth of Massachusetts, with the rank of lieutenant-colonel, having for some time previously held that of major in the same corps.

With some persons it may excite only a smile of derision to mention

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this as worth remembering, and particularly to add as the cause of any allusion to it that he was so generally known afterwards as *Colonel* Perkins, that his numerous acquaintances throughout the country might be in doubt whether he is the individual spoken of in this memoir, if that appellation were omitted. But there are some considerations connected with this that deserve notice. The foreigner smiles or frowns, as he feels disposed, when he hears any reference among us to military rank beyond the field or day of parade, unless it be of the regular army; but in this he overlooks the fact that the customs of a nation are usually connected with its history and political character. Military rank among quiet citizens is not so empty a distinction here as it may seem, but constitutes a pledge which it may become necessary to redeem in earnest. A large portion of the bloodiest and most important battles that have ever occurred among us have been fought chiefly by the militia. The deference paid to it here is not greater now than that with which the same force was regarded in England, when the regiment of Coldstream Guards formed a large part of the standing army then no greater than ours is at this time.*

"The king was captain-general of this large force; the lords-lieutenants and their deputies had the command under him, and appointed meetings for drilling and inspection. There were those who looked on the militia with no friendly eye. The enemies of the liberties and religion of England looked with aversion on a force which could not, without extreme risk, be employed against those liberties and that religion, and missed no opportunity of throwing ridicule on the rustic soldiery.—In Parliament, however, it was necessary to express such opinions with some reserve. The array of the country was commanded almost exclusively by Tory noblemen and gentlemen; they were proud of their military rank, and considered an insult to the service to which they belonged as offered to themselves. They were also perfectly aware that whatever was said against a militia, was said in favor of a standing army; and the name of a standing army was hateful to them."

As that standing army was gradually enlarged, however, and the profession of arms became an occupation for life, a change naturally followed; the exclusive feeling in favor of professional rank gained strength; and the recognition of any similar claim for the militia was discouraged as a matter of taste, because it affected privilege.

But no such change has taken place here. We have no intention of having a standing army, beyond a mere nucleus, from which we can extend, when necessary, with an academy for the thorough education of officers, having no need of more.

It is not a mere channel or a narrow sea, but the broad ocean, that separates us from those nations whose power could ever endanger our safety. And if such power should be directed against us, our coast and frontier being equal in extent to those of several of the kingdoms of Europe taken together, no army that we are likely ever to have could guard the line of exposure. We rely, therefore, mainly on the local force of the country for security in war, and for the maintenance of order in peace. Some attempts have been made among us to break down the militia by ridicule; but it seems probable that until vast changes take place in other respects, we shall not dispense with this system, which by its efficient action gains deference for itself, in comparison with what is done elsewhere. Many proofs that it does so might be given; one will answer.

In 1849, the year succeeding that of revolutions in Europe, a serious

* Macaulay.

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disturbance occurred in the city of New York in the dramatic performances there, arising from displeasure toward an eminent foreign tragedian. The theatre was surrounded by a vast multitude, many of them in a state of great excitement; acts of violence were committed; property and life were endangered; and that state of things existed which is thought to warrant the use of military force. It came promptly when summoned; numbers of people were killed and wounded; the mob was dispersed; and order was restored. When the account of this reached England, it was remarked in one of the leading journals there, with reference to a similar event which had just then occurred under British rule, that we had, at any rate, given an example to governments of greater energy in form than our own how to deal with rioters. In the same steamer that carried this account, or the one that preceded it, there went the particulars of a riot just over our frontier, in Canada. There, the nobleman who represented the majesty of England was driven by the mob from the seat of government, and pursued towards his country seat; the Parliament-house was burned with the archives, a library of great value, and other public property; and if any punishment has ever been inflicted for this, it must have been so slight that it has scarcely been heard of out of the province.

There is, likewise, something of exaggeration in reference to the use of military titles in this country. Where a dozen instances can be given of it, often arising accidentally from assiduous attention, personal appearance, or otherwise, probably a score of others might be adduced where there is no further allusion to rank in the militia after the service is performed, even including some officers who have met a foreign enemy successfully in battle.

But Col. Perkins was a man distinguished for energy, for a lively interest in all that concerned the welfare of the community in which he lived, and for a desire to maintain and promote its respectability. He acted with vigor in times of great excitement; a prominent part was frequently assigned him, either to assist in the direction of public meetings, or as leader on important committees; and his name being necessarily often in print, he was designated, naturally enough, in the way that indicated its connection with public order, and thus added something to its weight. The military rank, therefore, which might otherwise have soon been forgotten, as it generally has been in regard to those who have held it in the same corps, but with less distinction in other respects, became widely associated with his name, and so continued until his decease. This was the more natural, because the tone of his character and his ordinary bearing were obviously in keeping with the sentiment which he once proposed for a toast at some military festival—"That high and honorable feeling which makes gentlemen soldiers, and soldiers gentlemen!"

Soon afterward he was chosen President of the Boston branch of the United States Bank—quite a distinction at that time, when there were few banks in the country, and a remarkable one for a man so young as he was then. The choice was owing to a warm rivalry for the honor between two distinguished merchants, much older than himself, whose friends at length mutually agreed to end the contest by selecting a third candidate, on whom all could unite. He was too much engaged in his own enterprises to retain the place long, and in a year or two he was succeeded by the Hon. George Cabot, eminent not only as a commercial man, but as a Senator of the United States.

In 1805, he was elected to the Senate of the State, as he frequently was

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afterward; and for eighteen or twenty years following he was, most of the time, member of one branch or the other of the Legislature, but generally of the Senate, unless absent from the country. Being a man of few words, he rarely took part in debate; but his opinions were marked by decision, what he said was to the point, his language was good, and when he was strongly moved he spoke with power. One of his colleagues in the Senate, who afterwards had long experience in Congress, and was favorably distinguished there as well as at the bar, has remarked since, that he had rarely heard public men make a short, off-hand speech with more effect than Col. Perkins occasionally did when his feelings were deeply engaged in the subject of debate.

He was never in Congress himself; although his election would have been certain if he would have accepted a nomination as candidate, and there were several occasions when it was desirable to his political friends, who predominated by a large majority in his district, to have had a commercial representative there like him. It is understood that he might at one time have been made Secretary of the Navy if he had been disposed to take charge of that department of the national government. But he does not appear to have been desirous of political distinction; and the engagements in Commerce which required his attention were too important to be made subordinate to any other demands on his time.

In the narrative addressed to his children, after relating the foregoing circumstances of his visit to Mount Vernon, he proceeds as follows:—

"But to return to the object of these *dottings down*—my own concerns. The north-west trade led to a continued communication with China, and in 1798 we bought and sent to Canton direct the ship Thomas Russell; and Mr. Ephraim Bumstead, then the eldest apprentice in our counting-house, went out as supercargo; and in 1803, we entered into an engagement with him to go to China, and there establish a house for the transaction of our own and other business when presented to them. Mr. B. took passage in a ship from Providence, belonging partly to merchants there and to J. & T. H. P.

"Mr. J. P. Cushing, then in our counting-house, went with Mr. Bumstead as his clerk. He was then sixteen years old, wrote a fine hand, was a very steady lad, and had a great taste for going abroad. Soon after their arrival in China, Mr. B. was obliged, from illness, to leave Canton with the intention of recruiting, and then returning to China. But he never returned, having died on the passage to the port for which he was bound.

"Mr. Cushing was, therefore, left at this early age to manage the concerns of the house, which were increased by consignments, and which required a good head to direct them. This, fortunately, Mr. C. possessed, and the business which fell into his hands was as well conducted as if Mr. B. had been on the spot. We afterward sent a nephew of my brother's wife, Mr. Paine, to join him. He remained but a short time in China. Mr. Cushing was taken into copartnership with us, and so continued until his return to America, or rather to the dissolution of the house in 1827. He had visited the United States in 1807, but soon returned to China, and did not leave it until twenty years after that time. He was well repaid for his undertaking by the result."

When the tidings of Mr. Bumstead's death reached Boston, Col. Perkins immediately decided to go to China himself, as there seemed to him to be no alternative in such an emergency; and he made preparations for his departure accordingly. But just before he was ready to sail, a vessel arrived in a short passage from Canton with letters from Mr. Cushing, who was his nephew, giving so clear a report of the business of the house, and showing so much ability in the management of it, that he felt safe in postponing his voyage at first, and afterwards in relinquishing it altogether

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as it became obvious that Mr. C., young as he was, needed no aid in performing the duties thus devolved upon him.

Under his guidance, the house there was at length so favorably known that consignments increased until they interfered with the business of the house itself, and it became desirable to give them some other direction. A distinct commission house was, therefore, established at Canton for this purpose under the auspices and with the favor of Perkins & Co., which continues to this day, although the first partners withdrew from it rich many years ago. A long line of successors following them have managed the same establishment by turns, and retired from it successively with fortunes, with which they have returned to the United States. If all those were enumerated whose success in life might thus be traced to that first voyage of Col. Perkins to China in 1789, the number would cause surprise.

"Embargoes and non-intercourse," he continues in the narrative, "with political and other causes of embarrassment, crossed our path, but we kept our trade with China, and during the war of the Peninsula, embarked largely in the shipment of provisions to Spain and Portugal. Our general plan was to freight vessels, load them with flour at the South for Europe, and have the funds remitted to London. To make some necessary arrangements respecting them, I took passage in the brig Reaper, belonging to my friend Henry Lee, for London, in August, 1811. The intention of Mr. Lee was to proceed to India in the brig, taking funds from England, and returning to Boston with Calcutta cloths, which then paid a great advance. I sent funds in her, and she returned in the year 1812, during the war with Great Britain, and with great profit. Long-cloths of India then brought 25 cents per yard, though an inferior article to what is now made in this country and sold at six cents, being less than one-fourth of the price the India cloths then sold at. I remained in London during the year, or until the summer, and returned after war had been declared. While in London I bought, with the elder Mr. Higginson, goods brought into England for France, which resulted in great gain.

"In the spring, I bought a carriage, with Mr. Alexander Everett, and was made bearer of dispatches for France. At that time the only communication was by Morlaix from Plymouth. There I took a vessel of about 40 or 50 tons in which to cross the channel. As we had no use but for the cabin, we gave passage to a dozen or more Frenchmen, who had been exchanged and had no means of getting to France but by the privileged vessels which left Plymouth from time to time. Among the persons to whom a free passage was given, was one who had resided some years in our good city of Boston, and who doubtless had known me as active in resisting the principles of the Jacobins. This individual was the cause of my detention at Morlaix nearly three weeks, having reported me to the commissary at Morlaix as opposed to the French and a great friend of the English. In consequence, I was ordered to remain at Morlaix until orders were received from Paris. After writing to Mr. Barlow, the then minister of the United States, and using other means, we were permitted to proceed to Paris. During my stay at Morlaix, my limit was the town, unless accompanied by one of the gens d'armes. I visited the lead mines in that vicinity, and made other excursions within 30 or 40 miles, and was upon the whole very civilly treated by Moreau, the commissioner, after he was satisfied that my object in visiting France was commercial and not political. Moreau, the general, although from the same town, was not a relative of the commissioner, who was a great Bonapartist.

"An incident which caused me much anxiety, and which might have been attended by serious consequences, occurred in or was connected with this journey. On my leaving London, Mr. Russell, who was then charge d'affaires of the United States at the court of St James, on my going to his house for despatches, put into my hands a package of some sheets in volume, directed to Col. Tchernicheff, chancellor to the Russian minister, Prince Kourakine, at Paris. Had I considered a moment I should have doubted the ——"

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Here the narrative is broken off. It was suspended, probably, at his departure from Saratoga, where it is dated, and was never continued. But, in conversation, he gave a graphic account of the solicitude which he felt while he was detained in Morlaix, at having with him dispatches so directed, which might be discovered in his possession; of the momentous state of affairs which he found on his arrival in Paris, shortly before the open breach of Napoleon with Russia, that led to the fatal campaign in the north; of the difficulty that he had in safely delivering the dispatches; the acknowledgements that he received from the Russian embassy for doing it successfully; the angry look which he saw the emperor cast from his seat in the theatre toward the box of the Russian embassador, as if it was meant that it should be observed; and the departure of the latter from Paris the following day.

While he was at Morlaix an incident there called into action some of those qualities of heart and head which were repeatedly exercised afterward on a greater scale, the spirit that freely contributes to the alleviation of distress, and the intelligent skill which can make one liberal contribution the means of eliciting the action of a community in a good cause. The story is told in a letter to Mrs. Perkins, too long to be inserted entire, but interesting throughout, and some passages will show his habits of observation as a traveller, with something of the state of France at that time:—

"CHERBOURG, *June* 2, 1812.

"MY DEAR SARAH:—I can easily conceive from my own feelings how much pleasure the receipt of this letter will give you, being the only one I have written you for two months, excepting a short one from Morlaix which was not calculated to afford you much satisfaction, as I was then under a degree of restraint, which has not left me from that time to this. I am now here waiting the arrival of the Wasp (sloop of war) from England, where she returns again to land me with the dispatches from the minister at Paris to the charge d'affaires at London. You may well suppose what my anxiety is to hear from home, having received no letters of later date than February. My anxiety is much increased from the uncertainty as to our situation in regard to the war. If we are engaged in the contest, I shall find it difficult to return. My passport to leave the country was kept back, and but for exertions which I made through some persons whom I had interested in my behalf, I might have been some months longer detained.

"You will want to know what has been the disposition of my time since I arrived in France. I was detained at Morlaix fifteen days, and but for the exertions of my friends might have been there this hour, as a gentleman who arrived there a month before me has been detained there till this time, and can get no permission either to return to America or to go to Paris. Another bearer of dispatches was there a month. I was not so much *ennuye* as those gentlemen who were looking to Paris as the place where they were to realize golden dreams of pleasure. As I am fond of spying out wonders, I got permission to visit a lead mine, which is at no great distance from Morlaix, and which afforded me the highest gratification. There are upwards of twelve hundred persons employed at the works. The descent from the surface to the deepest part is 800 feet. I was astonished to find the price of this severe labor so low. Twelve hours' labor is exacted in the twenty-four. The time employed in going down and returning is not included. And for this the men receive about 18 to 20 cents per day, *and find themselves*. Men only, with a few boys, are employed in the mines. Women, both old and young, and children down to five years old, are employed in selecting the good from the bad ore, breaking it in pieces, and working it. They receive from four to seven sous, equal to as many cents, per day. They find themselves, and work from the getting up to the going down of the sun, the year through. You will ask how they subsist. I can hardly

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imagine how they get along, but so it is; and I do not see but they appear as healthy as people in general who are employed in hard labor of a different kind. Black bread, moistened with a kind of lard, or bad butter, furnishes them their food, and the spring quenches their thirst. Once in a while they have a few pounds of beef boiled to pieces in a pot, containing half a barrel of water and a few vegetables. This soup, as it is called, is a sort of luxurious living, which is too good to be served often. I found that were twice the number of women wanted they might be had; and even of men of a certain age, which does not include the term when they are wanted for the army.

"When I returned to Morlaix I found my passport had arrived, so that I could not go again to visit this very interesting work. Upon the whole, my fifteen days went away much more pleasantly than I had expected, and I should not have hung myself had I been obliged to remain there a week longer.

"There is a tobacco manufactory at Morlaix, on a very large scale. Twelve hundred and sixty persons are daily at work at it. All the manufactures of snuff, and tobacco in every shape, in the empire belong to the government, who purchase the raw material and work it into the form in which it is used. I contrived to get admission, and was astonished at the extent of the establishment.

"It is astonishing to observe the difference in numbers between the men and women you see in the streets in every town through which you pass. At Morlaix, they say there are fourteen females to one male in the town. You would hardly suppose there was any part of France, I mean of France as it was under the old government, in which the inhabitants of whole districts do not speak French. This, however, is the case in Brittany. The people who live a mile from the town speak no more French than they do Greek. Their language is the Welsh, and is the only one spoken by them, until they leave their villages and come to the towns to reside, or go to the army, when they are obliged to learn the French. The people who live in the towns are obliged to learn the Brittany language, or they could not go to the market, or have any communication with the country people. Before taking my leave of Morlaix, I must relate to you a fact that came under my own knowledge, by which you can appreciate the tenure by which liberty is held here.

"The family in which I lived was one of the most respectable in Morlaix, in point of property, previous to the revolution. Like many others, it was reduced to very narrow means by the then existing state of things, as their wealth consisted principally in vessels, which either perished at the wharves, or were taken by the powers which then ruled, and were totally lost to Monsieur Beau, who was their proprietor. Having been the agent for the lead mines for a long time, this was a resource to him, and although the stipend arising from this was a moderate one, yet it served to feed his wife and children, who were some six or seven in number. M. Beau died a few years since, and left his widow without any resource for the support of her family. Being a woman of a good deal of character, the company to whom the mines belong concluded to continue the agency in the hands of Mrs. Beau, who, with the aid of her youngest son, has carried on the purchases and sales to this time. The two eldest sons got clerkships in the tobacco manufactory, and a daughter was married, so that but one daughter and one son were upon the shoulders of the old lady. Their means were, to be sure, small, but their wants were few, and although their whole income was not more than six hundred dollars per ann., the son who aided his mother in the lead mine agency had made a matrimonial engagement; and not believing that 'Love would fly out of the window, although Poverty looked in at the door,' a day was designated for the marriage, and I was invited as a guest at the meeting of the family, which was to take place in the evening. The marriage ceremony took place in the morning at the parish church, and at about 10 o'clock I was introduced to the bride, whom I found to be, as I had heard her represented to be, a very beautiful woman of about twenty, with a very prepossessing countenance, which it was universally acknowledged was a perfect index of her amiable mind. She seemed perfectly happy, and nothing but joy was visible in every countenance in the family. All was happiness and gaiety, and laugh and frolic. Mark the sad change. At 12 o'clock the bridegroom received

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notice that he had been drawn in the conscription, and that on *Sunday* he must be at Campege, a distance of thirty leagues. This was on Thursday. In such cases entreaty is vain, and never resorted to, because always ineffectual. To go to the army was to *go*, to return when the exigencies of the State no longer required his services. The whole family was in a state little short of distraction when I left the town, which was early on the next morning. The lowest price at which a substitute could be procured was three thousand francs, and the family could not command half the money in all its branches. The peculiar situation of this family seemed to paralyze the whole town, and led to an exertion which is seldom made, and which proved effectual in preventing this young man from being torn from the embraces of his charming wife and amiable mother. I have the satisfaction of having put the thing in train, and shall always consider the opportunity as one of the most gratifying which ever presented itself to me. After my arrival in Paris, I received a letter saying that my example had been followed, and that it had produced the effect desired. This is an anecdote, or rather this part of it, for your own private ear, and you will not, of course, show this letter."

Some years afterward he was again at Morlaix, and as a proof of the affection and respect with which the remembrance of him was cherished, he found that the room which he had occupied at the time of this occurrence had been kept in the precise order in which he left it, no article having been removed from its place.

After his return from this voyage to Europe, he took an active and very important part in measures for establishing the Massachusetts General Hospital with an Asylum for the Insane, the necessity for which had begun to be deeply felt. He was one of those to whom an act of incorporation had been granted for the purpose, with a valuable donation from the Commonwealth, on the condition that the sum of one hundred thousand dollars should be raised by subscription within a limited time. His name was at the head of the first list of trustees, and he undertook the work which his position involved with characteristic energy. His influence and his services were highly appreciated by those with whom he was engaged in that undertaking. The subscriptions were made on the condition that the full sum of $100,000 should be obtained, so that the whole depended on entire success. Besides his exertions in rousing other subscribers, he and his elder brother contributed five thousand dollars each toward the fund, and it was completed agreeably to the terms of condition. It is well known that the efforts of those who were engaged in this movement have been productive of all the good which they hoped to effect. The institution bears a favorable comparison with those of the same kind in other places, and has become celebrated throughout the world for the first successful application of the great discovery in the use of ether for surgical operations.

His elder brother and partner, James Perkins, Esq., died in the year 1822. The following passages from a notice of his death, published at the time, show the estimation in which he was held:—

"While his real and most eloquent eulogy is to be sought in the course of an industrious, honorable, and most useful life, it is due to the virtues he practiced, to the example he set, to the noble standard of character on which he acted, not to be entirely silent, now that nothing remains of them but their honored memory. He had received in boyhood, under the care of an excellent mother, the preparatory instruction which might have fitted him for an academical education; but the approach of the Revolutionary War, and the discouraging aspect of the times, dictated the commercial career as more prudent.

"In enterprises extending over the habitable globe, employing thousands of

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agents, constantly involving fortunes in their result, and requiring, on many occasions necessarily incident to business of this extent, no secondary degree of firmness and courage, not a shadow of suspicion of anything derogatory to the highest and purest sense of honor and conscience ever attached to his conduct. The character of such a man ought to be held up for imitation."

Mr. James Perkins left a large fortune, acquired in this honorable course; and is still remembered for distinguished liberality in all appeals that were made when he lived, for charity or public good, to the affluent and generous in the community; for his liberal donations to several institutions; and especially for a munificent gift of real estate, of the value of about $20,000, to the Boston Athenæum, and the bequest of $20,000 more to the University at Cambridge. The decease of such an associate in the commercial vicissitudes of nearly forty years was deeply felt by his surviving partner and brother.

In 1826, it was proposed to raise a considerable sum for additions to the Athenæum. Something over $30,000 was required. Col. Perkins and his nephew, Mr. James Perkins, son and sole heir of his deceased brother, contributed one-half of it, paying eight thousand dollars each, on the condition that the same amount should be subscribed by the public; which was done. He made other valuable donations to the Athenæum, and was for several years president of that institution.

Soon after this, having witnessed the successful commencement of railroads in England, he resolved to introduce them here; and having obtained a charter for the Granite Railway Company, he caused one of two miles in length to be made, for the purpose of transporting granite from the quarries in Quincy to the water. This was the first railroad built in this country, though there was a rough contrivance in Pennsylvania for the removal of coal, which is said to have preceded it. It has been the means of adding large quantities of granite to the building materials of our cities, and its effect is seen extending as far as New Orleans.

In 1833, a movement was made to obtain funds for the establishment of a school for blind children in Boston. Having been deeply interested by an exhibition given to show their capacity for improvement, he made a donation of his mansion house in Pearl-street as a place for their residence. He gave it on the condition that the sum of fifty thousand dollars should be contributed by the public as a fund to aid in their support. Efforts were made accordingly to effect that object, and proved to be entirely successful. The school was thus placed on a stable foundation, and by means that insured it continued care. The incitement which had thus been offered to the community to secure so valuable an estate as a gift to the public, roused general attention to the subject that could induce such a donation. Mutual sympathy in endeavoring to effect the purpose was a natural result. This became widely diffused. An institution which thus offered intelligence, enjoyment, and usefulness in place of ignorance, sorrow, and idleness, was recognized by the government of the State as deserving aid from the Commonwealth, and liberal public provision was made for the education there of blind children whose parents needed assistance.

Under the direction of Dr. Howe it has been eminently successful, and is known through the country as an important example of what may be done. Indeed, it may be said further, that the country itself is more widely and favorably known in the Old World from the annual reports of what has been effected there, not only by improvements in the art of

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printing for the blind, but by new discoveries in the possibility of instruction, which he has demonstrated.

The publications from the press of the institution, under his care, probably comprise more matter than all other works in the English language that have ever been published for the use of the blind; and at the recent "Exhibition of Works of Industry of all Nations" in the Crystal Palace of London, the prize medal was awarded to his specimens for the best system of letters and the best mode of printing such books. But, beyond this, Dr. Howe has enlarged the science of mind by reaching and developing the intellect of the blind and deaf mute, shut up from human intercourse by obstruction in all avenues of the senses but one, and proved that the single sense of touch can be made the medium for effectual instruction in reading and writing, and for the free interchange even of the most refined and delicate sentiments that are known to the heart of woman. In this, he was the first to reduce to certainty what had before been only a problem, and has shown that there is no solid ground for the principle of law on the subject, as laid down by Blackstone, that—"a man who is born deaf, dumb, and blind, is looked upon by the law as in the same state with an idiot; he being supposed incapable of any understanding, as wanting all those senses which furnish the human mind with ideas."

The estate given by Col. Perkins, although spacious in extent, was becoming, from its position, better suited for purposes of trade than of residence. From the same cause, however, it was rising in pecuniary value, and not long afterward it was exchanged, with his consent, he releasing all conditional rights of reversion, for a large edifice in the suburbs, built for another purpose, but admirably adapted, by location and structure, for the residence of young people. It overlooks the harbor, is secure by its elevation from any interruption of light or air, and affords ample room for all who may desire to come.

The institution bears his name. That something important would have eventually been done in Massachusetts for the education of the blind, even if he had rendered no assistance, cannot be doubted. Dr. John D. Fisher, a physician of great worth, to whose memory a monument has been erected at Mount Auburn for his early exertions in the cause, moving almost unaided, had previously obtained an act of incorporation from the Legislature for the purpose; and Edward Brooks, Esq., and Mr. Prescott, the historian, with some other gentlemen, had united with him to promote it. What followed is in a great measure to be attributed to their preparatory movements. But Col. Perkins, by the impulse of a powerful hand, suddenly roused the community to aid in the project, and placed it at once in an advanced position, which otherwise it probably it would have required the lapse of many years, with arduous exertions, to attain. At that time the institutions for the blind in England were little more than workshops, affording hardly any instruction except for manual labor, and no printing, though two small books had been printed in Scotland. But through his aid and advice the means were obtained and effectually applied for an establishment on a more liberal plan, giving the precedence to intellectual and moral education. There is little doubt, therefore, that a large portion of the good which has been effected thus far, within the institution, and by its example elsewhere, is the result of his munificent donation, and the wise condition which he attached to it.

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It should be remarked here, however, to guard against any mistake detrimental to the interest of the blind, that while the pupils are placed, through his means, in a building which might give the impression that its inhabitants are likely to be in want of nothing, the institution is by no means richly endowed. The money that has been liberally given has been liberally spent in the cause of education; and those who are inclined to give or leave any portion of their wealth for the relief of misfortune, should be informed that the blind still need, and humbly hope to be remembered. There can hardly be any class of persons to whom books, and a large library of books, can afford so great delight as those whose sources of enjoyment do not include that of sight; and after reading in the report of the juries on the awards at the exhibition of the Crystal Palace in London, ten close pages that are devoted to the subject of printing for the blind, with a historical sketch in which marked prominence is given to what has been done at "THE PERKINS INSTITUTION IN BOSTON," it can hardly be heard without sorrow that the printing there is suspended for want of pecuniary means; and that the publication of the Cyclopedia in twenty volumes, probably the most valuable work, with the exception of the Bible, that has ever been attempted for the blind, was necessarily stopped with the eighth volume.

A few extracts from that report, on a subject so deserving of interest, will hardly be out of place here.

"A few years ago printing for the blind was considered only a curious or doubtful experiment, but it is now established beyond all question that books are true sources of profit and pleasure to them. Whilst embossed books have recently very rapidly increased, it is delightful to notice that the blind readers have multiplied far more rapidly.

"The invention of printing for the blind marks a new era in the history of literature. The whole credit of this invention, so simple yet so marvellous in its results, belongs to France. It was Mr. Valentine Hauy who, in 1784, at Paris, produced the first book, printed with letters in relief, and soon after proved to the world that children might easily be taught to read with their fingers. The blind really received but little advantage from an invention that promised so much. The fault, however, seems to have been not so much in the plan as in the execution of it. This noble invention, except perhaps within the walls of the institution, soon sank into oblivion, and very little more was heard of it until 1814. The Institute of Paris, since its foundation in 1784, has at times been in a deplorable condition, but about the year 1840, it underwent a thorough reorganization, and is now justly entitled to the front rank of institutions of this class in Europe.

"It was in Great Britain and in the United States that the first improvements were made in embossed typography. Before 1826, when Mr. James Gall, of Edinburgh, first began to turn his attention to the intellectual and moral education of the blind, it is believed that not a single blind person in any public institution of this country or America could read by means of embossed characters. To Mr. Gall is due the credit of reviving this art."

In 1827, he published a small volume for teaching the art of reading to the blind, and in 1834 he published the Gospel of St. John, and afterward several other books, but they do not appear to have been generally used. It is added in the report that, with one exception, "it is believed they are adopted by no public institution in Great Britain."

"While the puzzling question of an alphabet best adapted to the fingers of the blind and the eyes of their friends was under warm discussion on this side

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of the Atlantic, Dr. Howe was developing his system at Boston, in the United States. In 1833, the Perkins Institution for the Blind was established at Boston, and Dr. S. G. Howe, a gentleman distinguished through a long series of years for his philanthropic labors, was placed at its head, and soon made those improvements and modifications which have rendered the Boston press so famous. His first aim was to compress the letter into a comparatively compact and cheap form. This he accomplished by cutting off all the flourishes and points about the letters. He so managed that they occupied but a little more than one space and a half instead of three. So great was this reduction, that the entire New Testament, which, according to Hauy's type, would have filled nine volumes, and cost twenty pounds, could be printed in two volumes for sixteen shillings. Early in the summer of 1834, he published the Acts of the Apostles. Indeed, such rapid progress did he make in his enterprise, that by the end of 1835 he printed in relief the whole of the New Testament for the first time in any language, in four handsome quarto volumes, comprising 624 pages, for four dollars. These were published together in 1836. The alphabet thus contrived by Dr. Howe in 1833, it appears, has never since been changed.

"As the Boston books can now be obtained in London at a price cheaper than any of the five different systems of books printed in Great Britain, it is to be hoped that they will come into general use here."

It is then shown by a table of comparison that Dr. Howe's books are much less in bulk, and cheaper by more than one-half, than those printed in any other of the six systems used in the English language. And it is added:—

"His system has been fully described, and to it the jury give the preference above all others. The jury beg to suggest that a uniform system should be adopted, and that in future all books printed for the blind should be printed in the same character. Dr. Howe's appears simple, and fit for general adoption."

In 1838 his commercial firm was dissolved, and he withdrew from business with a large fortune, after having been actively engaged in Commerce for more than fifty years, though within the last ten his personal attention to its affairs had been considerably relaxed. His success had been great, but by no means uninterrupted. Severe disappointments and disasters from causes beyond his control made part of his experience; and while he had great confidence in his own ability to direct, he well knew the importance of leaving as little as possible to accident in any enterprise that he undertook.

An instance of the readiness with which he could sometimes decide on the advantages to be justly expected from commercial operations when proposed, will serve to show the extent of his information, and the value of such information in enabling those who engage in Commerce at all to act with clear discernment, instead of trusting to blind chance in speculation. He had used such information and discernment himself with striking effect, even so far as to pause in his career and stand somewhat aside for years, when others, moved partly by an ambitious desire to rival him in Commerce, had sought to rise from the grade of successful dealers in purchases from his cargoes, and become the owners of ships, importing cargoes of their own. Insolvency and melancholy oblivion or insignificance have, since then, been the lot of most of them. But when enterprises requiring capital and, still more, judgment, beyond their resources and capacity had led them into embarrassment, there necessarily came a pause on their side, of which he and those who were associated with him took skillful advantage in a rapid succession of voyages that have rarely had a parallel for success.

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The particular instance referred to was this:—About thirty years ago the price of coffee, which for a long time previously had been as high as twenty-five cents, had declined to fifteen cents per pound, and Col. Perkins being in New York for a day or two, on a visit to a daughter who resided there, a wish was expressed that it might be suggested to him that the temporary depression having made it a fit subject for speculation, if he should be disposed to engage in it on the extended scale to which he was accustomed, there was an opportunity to secure a large quantity on even more advantageous terms. As coffee was an article out of the line of his usual operations, and not likely to attract his particular attention, the subject was mentioned to him rather for entertainment, in conversing upon the occurrences of the time and the news of the day, than in the belief that he would give it serious thought. Without hesitation and with the ease and decision of an able lawyer or surgeon in giving an opinion on any case presented to either of them professionally, he answered to this effect:—

"The depression in coffee is not 'temporary.' Whoever makes purchases now at 14 cents, or even at 13 cents, will find that he has made a mistake, unless he means to take advantage of any transient demand to dispose of it speedily. There are more coffee trees now in bearing than are sufficient to supply the whole world, by a proportion that I could state with some precision if necessary. The decline in price is owing to accumulation, which will be found to increase, particularly as there are new plantations yet to come forward. Coffee will eventually fall to 10 cents, and probably below that, and will remain depressed for some years. The culture of it will be diminished. Old plantations will be suffered to die out, and others will, in some cases, be grubbed up that the land may be converted to new uses. At length, the plantations will be found inadequate to the supply of the world. But it requires five or six years for the coffee tree to reach its full bearing. Time, of course, will be required for the necessary increase, and the stocks on hand will be diminishing in the meantime. A rise must follow. Whoever buys coffee twelve or fifteen years hence at the market price, whatever it may be, will probably find it rising on his hands, and fortunes may be made, unless speculative movements should have disturbed the regular course of events."

With so clear an outline for the future it was interesting to observe what followed. Coffee gradually fell to less than ten cents, and remained low. One consequence, usual in such cases, ensued. The consumption increased. Misled, perhaps, by this, and an impatient desire to be foremost in securing advantages which by that time were generally foreseen, parties began to move in a speculative spirit about five years before the time thus indicated. They made great purchases, and large quantities were held in expectation of profit. It was curious to notice the action and hear the remarks of various persons concerned in what ensued, according to their different degrees of intelligence on a subject that was not, even then, fully understood by all. Coffee rose considerably. Some of them secured a moderate profit while they could. Others, arguing on a crude belief that as coffee had been at 25 cents, there was no reason why it should not attain that price again, determined to wait for far greater profits. The stimulant given to the demand by withholding large quantities from sale developed greater stocks than were supposed to exist; the movement was found to be premature, and coffee fell again in price. Immense sums were lost. Bankruptcy followed, with many a heart-ache that might have been prevented by counsel from one like him, who had the

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comprehensive views and thorough knowledge that belong to a complete merchant.

This unwise anticipation somewhat retarded and diminished the well-founded rise that had been foretold. But it came at length, and some moderate fortunes were made by it, though the dreams of the speculator of a return to the high prices that prevailed in the early part of the century have never been realized.

After his retirement from Commerce, Col. Perkins found sufficient occupation in the management of his property; in various matters of a public nature which interested him; and in the cultivation of trees, and particularly of fruits and flowers, on his estate at Brookline. He was remarkable for his love of nature; and in travelling sometimes went far out of his way to examine a beautiful tree, or to enjoy an interesting view. Occasionally he made a voyage to Europe, renewing his observations on the changes and improvements that were to be seen there. He had crossed the Atlantic many times beside the instances that have been referred to, always keeping a diary, which he filled with the incidents that occurred, with the results of his inquiries, and with remarks worthy of an intelligent traveller; and sending home works of art, some of which were bestowed as gifts. He took a lively interest in the progress and welfare of American artists, kindly aiding some who desired to improve by studying the great models in Europe, and liberally purchasing the works of those who deserved encouragement. He was generally very agreeable to those with whom he incidentally fell in as fellow-travellers; and where he became known abroad as an American, he left a very favorable impression of the character of his countrymen.

Active industry had been and continued to be the habit of his life. The day with him was well occupied, and equally well ordered. He had long been accustomed to rise early, to consider what required his attention, and to prepare so much of what he had to do personally as he could perform by himself, that he might meet the world ready to decide and direct, promptly and clearly. This enabled him to transact business with ease and accuracy, and made him so far master of his time that he found leisure for various objects, both of usefulness and enjoyment, as well as for courteous and kind attention to the affairs and wishes of others, which it might have been supposed would hardly be remembered by one so occupied. Each day with him was the illustration of a thought which young men, and particularly young men entering on commercial life, will find to be a safeguard against precipitation or perplexity, and against the irritation as well as the miserable shifts to which they sometimes lead. The action of the mind in preparing with calm foresight what is to be done, before it is absolutely necessary, is widely different from its action when affairs are left until necessity presses, and the powers are confused by various calls on the attention in the midst of hurry and embarrassment. What is only method in the first case actually becomes a faculty, and sometimes passes for uncommon ability, of which it has the effect. On the other hand, some men, who really show great powers when pressed by necessity for dispatch, are in truth *unable*, without being aware of such a defect, to foresee and prepare what they have to do before they feel the pressure. When that ceases, the exertion too often ceases with it; and important matters are left to be done at some future time, which perhaps are never done. The older they grow the more incurable is the evil, and melancholy instances

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might be given of bankruptcy late in life, after great success, which might be traced chiefly to this cause. It is said that the Hon. Peter C. Brooks, of Boston, who left a large fortune, after a life well worthy of imitation, on being once asked what rule he would recommend to a young man as most likely to ensure success, answered—"Let him mind his business;" and to a similar inquiry, it has been said that Robert Lenox, Esq., of New York, well remembered as one of the most distinguished and estimable merchants ever known in that great city, and for his wide hospitality, once answered—"Let him be beforehand with his business." One answer seems to include the other, as no man can be beforehand with his business, and enjoy the tranquil self-possession that accompanies forecast, unless he minds it unremittingly.

At one time when Col. Perkins had decided to leave home for some time on a long journey of several thousand miles to the South and West, application had been made to him to give his guaranty for a considerable sum, to enable one whose welfare he wished to promote to engage in a commercial connection that seemed to offer great advantages. As the magnitude of the affair required caution, it was expected, of course, that when he had considered the subject explanations on various points would be necessary before he could decide to give it; and it was intended to take some favorable opportunity, when he might be entirely at leisure, to explain everything fully. Suddenly, however, he found it best to commence the journey a week or two sooner than had been mentioned, and engagements of various kinds, previously made, so occupied him in the short interval left that there seemed to be no time for offering such explanation without danger of intruding, and the hope of obtaining his aid at that time, in an affair that required prompt action, was given up. The applicant called at his house half an hour before he was to go merely to take leave, knowing that the haste of departure in such cases usually precludes attention to any matters requiring deliberation. On entering the room, however, he found there was no appearance of haste. All preparations for the journey had been entirely completed in such good season that the last half-hour seemed to be one entirely of leisure for anything that might occur. After a little chat, Col. Perkins introduced the subject himself, and made pertinent inquiries; which, being answered satisfactorily, he gave the guaranty, and very kindly added a further facility by allowing, until his return, the use of a considerable sum of money which he was leaving in the bank. The arrangements were, in consequence, completed the next day; they proved in the result to be eminently successful; all pledges were redeemed; his guaranty was cancelled in due course without the slightest cost or inconvenience to him; and the person whom he wished to oblige received very large profits, which happily influenced the remainder of his life, and which he, perhaps, might never have enjoyed, if that last half-hour before the journey had been hurried.

When doing an act of kindness like this, he seemed to derive great pleasure from the consciousness that the action of his life had given him the power to produce such results by the single influence of his name; from all proofs, too, which followed that he had decided correctly in bestowing his confidence where he believed it to be deserved; and from indulging an impulse of his nature that prompted him to diffuse happiness where he had the opportunity.

Numerous instances might be given of his kindness in promoting the

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success of others, and particularly of young men engaging in voyages or other commercial enterprises; and he always showed a warm interest in the Mercantile Library Association of Young Men in Boston, to whom he made a donation to aid in the erection of a building.

In a general view of his character, he appeared as exercising the influence of one having a nice sense of propriety, with reference to the opinion of others; love of order; a high standard of action; and a desire to promote whatever tended to general advantage and respectability; with such steadiness of purpose as gave power to his example. His manners, formed in an age of ceremony which has passed, retained something of its courteous dignity, divested of what was artificial, and united with the ease of our own time.

His personal appearance so far indicated his character that an observer of any class, who saw him for the first time, was very likely to be impressed with a desire to know who that personage might be. "A very noble looking man!" said a young woman who was called to fetch him a glass of water, when he stopped one day at the house of a friend some miles from town. "*Ce beau vieillard!*"—that beautiful old man!—exclaimed the wife of a foreign embassador, in speaking of his reception of her at his country-seat, when some one was showing her the environs of Boston. And in repeated instances foreigners of rank have remarked in a similar tone on his person and the high-bred courtesy of his manner.

Great personal strength and entire self-reliance made him almost heedless of danger, in the full confidence that he had the power and the presence of mind to do just the right thing at the right moment; and he had, at different times, some remarkable escapes. On one occasion, when driving toward town over a road made in one part on the slope of a hill, with a steep bank on one side and a descent, guarded by a wall, on the other, some object fell from the top of the bank on his right so suddenly that his horse, a powerful animal, sprang to the opposite side and dashed into a run. Close before him was the stiff branch of a large apple tree projecting over that side of the road at about the level of his waist as he sat. He leaped at once from his seat over the wall, alighting unhurt in the orchard below, and in an instant the top was swept from the vehicle in a manner that must have proved fatal to himself if he had remained in it a moment longer.

Though fond of social intercourse, his opinions were often conveyed in monosyllables or short and terse expressions, and he was more inclined, whether abroad or at his own table, to promote conversation in others than to talk much himself. But he listened with attention and contributed readily, from the stores of his experience and knowledge, whatever occurred to him as interesting; occasionally introducing an anecdote with striking effect, but rather as if he were stating a fact than telling a story. He used language with precision; his expressions were concise; and his words carried the full force that belonged to them, all the more because there was no attempt to exaggerate their true and precise meaning. The instances that he gave were usually such as had occurred within his own knowledge in reference to remarkable events or distinguished men, and most of them might well have found place in history or biography. But occasionally he related incidents of an amusing character, such as the following, and in a manner that afforded great entertainment.

In one of his early visits to London, Stewart, the celebrated portrait-

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painter, whom he knew well, resided there, occupying apartments as a bachelor, with a boy to attend him. One day, Stewart sent the boy with a message to a man of rank to say that he could comply with a request to give him a sitting if he would come at a certain hour. The boy went off accompanied by a large and favorite dog of his master's, but did not return at the time expected; and Stewart waited, receiving no answer, until he found that the forenoon was lost. He then went out to take his usual walk; and as he strolled on, finding himself in that part of the city where the mother of the boy resided, he made her a visit and inquired whether her son ever came to see her. "Oh, yes!" she said, he had been there that morning, with a great dog, both of them full of mischief; and there had been such a time! First, they discovered a piece of beef-steak intended for her dinner, which, after great struggles, the dog had been suffered to devour. Then, in a scene of frolic and riot, they had upset her wash-tub, and had just gone off. He desired the woman not to mention his own visit to her; and on returning home and inquiring what was the answer brought, was told by the boy that he had been unable to find the place, having lost his way and got back as he could; to all which he said nothing except as a slight caution to be more attentive to the direction in future. Soon afterward his dinner was brought, as usual, from a chop-house, and the boy took his accustomed stand opposite to him, while the dog placed himself at his side expecting an occasional mouthful. In due course Stewart, taking a piece of juicy meat on his fork, held it toward the dog; but, after looking at him for a moment, suddenly drew back, with well-feigned surprise, exclaiming—"How is this? What! dined already?" and he looked earnestly at the boy, who became alarmed. Turning again to the dog, with the meat still withheld over him, he said, "Ah! and beef-steak?—Is it possible?" Casting an angry and searching look at intervals toward the boy, he went on—"What!—a wash-tub?—and upset it too!" He at length turned back to the table, and laying the fork on his plate, folded his arms, and looked intently at the culprit. The boy, aghast at these supernatural disclosures, as they seemed, from the dog, confessed the whole, making solemn promises for his future behavior, which became exemplary. The pretended wonder of the artist, the eagerness and disappointment of the dog, and the conscience-stricken amazement of the boy were all presented in vivid light, while he only seemed to be mentioning casually what had occurred.

The following is an incident of a different character, which occurred in the National Convention during the French Revolution, and of which he was an eye-witness. He related it with great effect. Soon after the death of Robespierre, one of his former associates proposed a sanguinary law, which was objected to by a member, who had been a butcher, as unnecessarily cruel. The deputy who proposed it said, with a sneer, that he had not looked for such fine sentiments from one whose trade had been blood. The butcher, a burly, powerful man, starting to his feet as if he would destroy his opponent, exclaimed—"Scelerat! scelerat!! Je n'ai jamais souillé mes mains que du sang des animaux. Voila les votres!"*

It has been thought that he showed a lack of discernment in judging of character. Whatever might be the truth as to any defect of that sort, it

* "Wretch! wretch that you are!! I have never soiled my hands but with the blood of beasts. Look at you own!"

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rarely, if ever, appeared in making unjust imputations; but rather in giving others credit for good qualities which they did not possess. Although he used strong terms in condemning, on some occasions, what he disapproved, he seldom spoke in disparagement of any one; and if he listened, it was with no indication of pleasure at hearing anything to the disadvantage of others. There certainly were cases in which he found that his confidence had been misplaced, but as he was not apt to communicate his motives fully, it was not clear whether it arose entirely from error of judgment, or partly from a readiness to take risks of which he was aware. In some instances he misunderstood the intentions or difficulties and embarrassments of others, and occasionally spoke with warmth where he supposed there was just cause for displeasure, though he was more likely to be quite silent at such times; but no one was more ready than he to make reparation if it was explained to him that he had been unjust. Probably he was supposed to be unfriendly in other instances, when he would have appeared to be entirely kind if he had talked more freely. His nature was affectionate, appearing particularly so toward children, and many of them were his intimate friends, habitually exchanging with him the liveliest pleasantry with perfect freedom.

It is not uncommon with those whose feelings are characterized by great energy, as his were, that from an apprehension, perhaps, lest strong emotion might escape control if expressed in any degree whatever, it is guarded with such entire suppression and reserve that they seem to those around them almost to have no feeling at all, when, in truth, they feel most deeply. A striking instance of this nature may be mentioned of him.

The death of his eldest son, who was named for him, and in person, as well as in some points of character, bore a strong natural resemblance to himself, occurred about four years before his own. They differed in character as the son of a widow, moved by strong incitements to assist in relieving her of care, and to secure his own advancement in the world, might be very likely to differ from one born to the enjoyment and expectation of wealth, and advancing in youth under the auspices of a parent who stood high in public estimation, and possessed powerful influence. Like his father, he had preferred action to the life of a student, and went early abroad, having sailed for China during the war of 1812 in a private armed ship that was prepared to fight her way for a rich cargo, as was successfully done; and he took part in one bloody naval action beside other encounters. Daring in spirit, of a buoyant and generous temper, and eminently handsome, he was a favorite abroad, particularly among the officers of our public ships as he met them in foreign ports; and he had seen much of the world, with various adventures, in China, in South America, and in Europe.

He eventually joined his father's commercial house in Boston, and after a few years of remarkable success, withdrew with a good fortune, and lived in affluence and leisure, amusing himself with field sports, of which he was fond, and varying his life with an occasional tour in Europe. After rearing a beautiful family, he fell the victim of a distressing illness, and died in the prime of life.

At his funeral, his father appeared tranquil as usual, advising on some matters of detail; and having followed the hearse to the place of interment, chose, rather against the suggestions of those near him, to descend

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to the tomb under the church, that he might see that all was arranged as he had intended. But when nothing more remained to be done, when the single lamp, by the light of which the coffin had been adjusted in its place, was withdrawn, and the door was closed in darkness and silence on all that remained of one who had been the object of so deep interest from infancy upward, nature prevailed, for one moment only, over all restraint, and an involuntary burst of grief disclosed the depth of sorrow that remained beneath the habitual composure of his manner.

About two years after this, the death of Mrs. Perkins took place, and the dissolution of a tie which had continued for sixty-three years had a visible effect on him. His younger brother, Samuel G. Perkins, Esq., had died blind, past the age of eighty. His own sight was failing. Of all the family left by his father, he and two sisters only remained. His friend through life, the Hon. Harrison Gray Otis, was dead. The companions of his youth and middle age were nearly all gone. Of the association remembered as the "Saturday Club," consisting of some of the most distinguished gentlemen of the town in their day, who, while they found mutual enjoyment in dining successively at the houses of each other, gave hospitable admission to such strangers as deserved attention, only two survived beside himself. The impression had long been habitual with him that the close of his own life was near, and he awaited it with tranquillity. He had lived as he thought it was right to do. There appears to have been no period in which he had been addicted to vice of any sort. His life was marked by self-control; but beside that, he seems to have had an innate purity and love of order that made excess distasteful to him. In the order of events he had found the enjoyment and incurred the responsibility of great success in the acquisition of property, and he had shared it freely with the community in which he lived; his gifts and contributions continuing numerous to the last.

He had become feeble, and moved with difficulty. But an indomitable spirit which remained ready for action still, if anything was to be done, carried him once more from home as far as Washington. This spirit had long before borne him through some passages of ill-health that might have proved fatal if it had not been that the energy with which his mind opened itself to excitement and pleasure always imparted corresponding vigor to his physical frame in a remarkable degree.

Twenty-five years before, being greatly debilitated after a severe illness, he had resolved to try the effect of a voyage to England, though some of his friends feared that he might never return; and he sailed with his nephew and friend, Mr. Cushing, in a new ship belonging to his house. He was so weak that it was necessary to assist him, almost to lift him, on board the vessel. But becoming immediately interested in the management of the ship, and in getting to sea, when the pilot left them in the outer harbor, he was already better for the excitement; he continued to improve during the voyage; and returned in vigorous health.

A few years afterward, being again reduced to much the same state, he left Boston for New York, to embark for Europe in company with his eldest son, (who thought it unsafe that his father should sail without his personal care,) and with his grandson, three of the name. He went from home so enfeebled that his family doubted whether he could reach New York in a condition to be carried on board the packet, (it was before the day of steamships,) and they were surprised to learn, after waiting with

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solicitude, that he was so well after the journey as to accompany his friend, Mr. Otis, whom he met there on his arrival, to the theatre in the evening.

At that time he went into Italy, where he had not been before, and as might be supposed, looked with lively interest on the wonders of history and art to be seen there. An American statesman of the most distinguished character, who recently passed a winter in Rome, mentioned to an acquaintance who called on him that, when he arrived there, he heard accidentally in inquiring for places of residence that a house once occupied by Col. Perkins could be had, and that he lost no time in securing that house, being confident that it had been well chosen, which, to his great comfort, he found to be as he had anticipated.

After the decease of Mrs. Perkins, some important business in which he was concerned required attention at Washington, and his courageous spirit still rising above the infirmities of age, he made one more journey there, resolved to see to it himself. While there he was concerned to find that work was likely to be suspended on the monument to the memory of Washington. On his return home, he took measures to rouse fresh interest in the work, and a considerable sum was raised for it, through his exertions. His action in reference to this has been publicly alluded to, since his decease, by the Hon. Robert C. Winthrop, late Speaker of the House of Representatives in Congress, who, at the close of an eloquent speech addressed to the Massachusetts Charitable Mechanic Association, at their annual festival in Faneuil Hall, in October last, spoke as follows:—

"The memory of your excellent and lamented President (Mr. Chickering) has already received its appropriate and feeling tribute. I can add nothing to that. But I will venture to recall to your remembrance another venerated name. You have alluded, in the sentiment which called me up, to an humble service which I rendered some years ago, as the organ of the Representatives of the Union, at the laying of the corner-stone of the National Monument to Washington. I cannot but remember that the latest efforts in this quarter of the country to raise funds for the completion of that monument, were made by one whose long and honorable life has been brought to a close within the past twelve months.

"I cannot forget the earnest and affectionate interest with which that noble-hearted old American gentleman devoted the last days, and I had almost said the last hours, of his life, to arranging the details and the machinery for an appeal to the people of Massachusetts, in behalf of that still unfinished structure. He had seen Washington in his boyhood, and had felt the inspiration of his majestic presence; he had known him in his manhood, and had spent two or three days with him by particular invitation at Mount Vernon, days never to be forgotten in any man's life; his whole heart seemed to be imbued with the warmest admiration and affection for his character and services; and it seemed as if he could not go down to his grave in peace until he had done something to aid in perpetuating the memory of his virtues and his valor. I need not say that I allude to the late Hon. Thomas Handasyd Perkins. He was one of the noblest specimens of humanity to which our city has ever given birth;—leading the way for half a century in every generous enterprise, and setting one of the earliest examples of those munificent charities which have given our city a name and a praise throughout the earth. He was one of your own honorary members, Mr. President, and I have felt that I could do nothing more appropriate to this occasion—the first public festive occasion in Faneuil Hall which has occurred since his death—and nothing more agreeable to the feelings of this association, or to my own, than to propose to you as I now do—

"The memory of THOMAS HANDASYD PERKINS."

For a long time he had been deprived of the use of one of his eyes which was blinded by cataract; how long he could not tell with accuracy,

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for the discovery that it was useless, and that he saw only with the other, was made by accident and much to his surprise; but it must have been more than twenty years. Opening it one morning while the right eye was buried in the pillow, he found himself unable to perceive any objects about him. For many years, however, he saw well enough for common purposes with the other; but more recently even that one had caused him so much trouble that he lived in fear of total blindness. Early in 1853, cataract appeared in that eye also, and was making such rapid progress that in a few weeks all useful vision was lost. Under these circumstances, he resolved to submit to an operation on the one that had been so long obscured. It was successfully performed by Dr. H. W. Williams, of Boston, the cataract being broken up in the month of March. Some time was necessary for the complete absorption of the fragments; but in less than three months the pupil had become entirely clear, and by the aid of cataract glasses, he could not only see large objects as well as ever, but could read the newspapers, and even the fine print in the column of ship-news. His sight was at times rendered feeble afterward by the general debility of his system, and he never recovered the power of reading and writing with entire ease; but to do both in some degree was an advantage, in comparison with total loss of sight, that could hardly be appreciated, particularly as it enabled him still to manage his own affairs, which he always wished to do, and did to his last day, even keeping his books with his own hand, excepting for a few months of his last year, when the entries were made from his dictation.

In this, the last year of his life, he gave one more remarkable proof of his continued interest in what was going on about him, and of his readiness to aid liberally in all that he deemed important to public welfare and intelligence. A large and costly building had been erected for the Boston Athenæum by contribution from the public, liberally made for that purpose that there might be such an one as would correspond to the aspirations of the accomplished scholars who, fifty years before, had founded the institution. A fund was now to be provided for annual expenses and for regular additions to the library. With this view, an effort was made to raise a fund of $120,000. As Col. Perkins had already done a great deal for the Athenæum, no application was made to him for further aid. He, however, voluntarily asked for the book containing the largest class of subscriptions, and added his name to those contributing three thousand dollars each. Soon afterward he inquired of the president of the Athenæum what progress had been made, and was told that the subscriptions amounted to eighty thousand dollars, all of them being, however, on the condition that the full sum should be made up within the year; that everything possible seemed to have been done; but that as people were leaving town for the summer, nothing further could be obtained until the autumn, and that it was doubtful whether the object could be effected even then, by raising forty thousand dollars more, as the applications appeared to have been thoroughly made by a numerous committee. He then gave his assurance that the attempt should not be suffered to fail, even for so large a deficit as that, and agreed to be responsible for it, in order that the subscriptions already obtained might be made binding; stipulating only that nothing should be said of this until the expiration of the last day fixed, and that the efforts to obtain it from the public should not be at all relaxed in the mean time. Further assistance from him, however,

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was rendered unnecessary, chiefly by the noble bequest of Samuel Appleton, Esq., a man of liberality and benevolence like his own, who died during the summer, leaving the sum of two hundred thousand dollars to trustees, to be distributed at their discretion for scientific, literary, religious, or charitable purposes. The trustees appropriated twenty-five thousand dollars of this to the fund for the Athenæum, and the remaining sum of fifteen thousand dollars was easily obtained by further subscriptions at large. But the assurance given by Col. Perkins, although any call on him thus became unnecessary, was useful in warranting that confidence of success which helps, in such cases, to secure it.

In January following (1854) he found it necessary to submit to a slight surgical operation for the removal of some obstruction that troubled him. He had passed most of the day, the 9th, in attending to his domestic payments for the preceding year, arranging the papers himself with his usual method in business. The operation was successfully performed by Dr. Cabot, his grandson; and he went to bed with the agreeable prospect of finding himself relieved for the remainder of his life of what had, for some time, made him uncomfortable; but with a caution, too, from his surgeon, not to rise the next morning but remain in perfect quiet. In such matters, however, he had habitually judged and chosen to act for himself; and in this instance he gave too little heed to the caution, refusing, too, to have any attendant in his chamber, as had been recommended. He passed a good night, and feeling only too well after it, chose to rise rather early the next day. After being partly dressed, becoming faint, he was obliged to lie down on the sofa, and never left it. He became more and more feeble through the day; and falling into a state of unconsciousness toward evening, he continued to breathe for some hours, sleeping without pain or distress, and died tranquilly on the morning of the 11th, soon after midnight, in the 90th year of his age.

The impression of his character left on the community was such as had been sketched, a short time before, in language that admits of no improvement, and needs no addition, by the Hon. Daniel Webster, in a note written with his own hand on the blank leaf of a copy of his works, presented to Col. Perkins:—

"WASHINGTON, *April* 19, 1852.

"MY DEAR SIR:—If I possessed anything which I might suppose likely to be more acceptable to you, as a proof of my esteem, than these volumes, I should have sent it in their stead.

"But I do not; and therefore ask your acceptance of a copy of this edition of my speeches.

"I have long cherished, my dear sir, a profound, warm, affectionate, and I may say a filial regard for your person and character. I have looked upon you as one born to do good, and who has fulfilled his mission; as a man, without spot or blemish; as a merchant, known and honored over the whole world; a most liberal supporter and promoter of science and the arts; always kind to scholars and literary men, and greatly beloved by them all; friendly to all the Institutions of Religion, Morality, and Education; and an unwavering and determined supporter of the Constitution of the country, and of those great principles of Civil Liberty, which it is so well calculated to uphold and advance.

"These sentiments I inscribe here in accordance with my best judgment, and out of the fulness of my heart; and I wish here to record, also, my deep sense of the many personal obligations, under which you have placed me in the course of our long acquaintance. Your ever faithful friend,

"DANIEL WEBSTER.

"To the Hon. THOS. H. PERKINS."

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Although private interment is most common now, it seemed inappropriate for one who had filled so large a space in public regard. The funeral service took place at the church of the Rev. Dr. Gannett, where he had long worshipped, and was marked by one incident peculiarly touching in its association. The solemn music, usual on such occasions, was impressively performed by a large choir of pupils from the Perkins Institution for the Blind, who had requested permission to sing the requiem for that friend through whom they enjoy the comforts of their spacious dwelling. A further proof of their regard for his memory was seen, but lately, in gleams of pleasure lighting their faces on being promised that they should soon listen to this story of his life.

Art. II.—COMMERCIAL AND INDUSTRIAL CITIES OF THE UNITED STATES.*

NUMBER XXXIX.

NEW YORK AND PHILADELPHIA.

Mr. Robertson, the author of the volume, the title of which we have placed at the foot of this page, sailed from Liverpool for New York in the Collins steamer "Atlantic" on the 16th of November, 1853, and passed a few months in the United States in the winter of 1853–4. During that time he visited most of the leading commercial and industrial cities of the Union, picking up, as he went along, a considerable amount of information upon various subjects, generally, however, relating to the material interests of our country. Mr. Robertson, as a manufacturer and merchant, directed his special attention to those subjects with which it is the business of mercantile men, having commercial relations with the States, to make themselves more or less acquainted. The information thus acquired, is communicated in an intelligible manner, and with a degree of accuracy that is highly creditable to the author's candor and fairness, and the whole is given in a small compass.

The subjects are connected by a brief narrative, in order to give variety to what might otherwise be deemed tedious. This arrangement has been convenient for the more natural introduction of the topics which are brought under review.

After Mr. Robertson's arrival in New York, he visited Philadelphia, Baltimore, Richmond, Charleston, New Orleans, Louisville, Washington, Buffalo, and Lowell, and has introduced a variety of statistics, touching the trade and industry of each.

These statistics will not, however, be particularly new to the readers of the *Merchants' Magazine*, as all of them have been embodied in its pages. His remarks are generally judicious, and he seems disposed to speak without prejudice on all topics falling under his notice.

During the first few weeks Mr. Robertson was in the States, as he informs us, he was much impressed with their apparent wealth. On this

* A Few Months in America, containing Remarks on its Commercial and Industrial Interests. By James Robertson. 12mo., pp. 230. London: Longman & Co. Manchester: James Galt & Co. 1855.

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subject he remarks:—"The solidity of the buildings in the cities, the immense quantities of produce brought to the sea-ports, the activity of the people, and their liberal, I might say, their profuse expenditure, led me to form a high opinion of the great natural resources of the country. With longer experience, and with more information, those opinions were much modified. The country is not so rich as it seems to be at first sight, though its wealth is more equally diffused than in England, and is much more freely expended.

"I would here venture to make a remark which more properly should have formed a part of the text. The New Englanders—the Yankees, properly so called—are essentially a commercial people. Their natural inclinations lead them to trade—to manufacture—to drive a bargain—to speculate. To secure a field for the exercise of this their peculiar talent, they have encouraged, and succeeded in establishing, an illiberal commercial policy throughout the Union, under favor of which, undertakings of various kinds have thriven that otherwise would not have existed for many months. By means of protection, undertakings have been fostered that are a tax upon the community; and their profits have been made at the expense of the nation. Hence, capital has been diverted to unnatural channels, and the average rate of profit has been diminished throughout the Union.

"On this account, the New England States, to some extent Pennsylvania, and part of Louisiana, may be said to be burdens on the industry of the other States in the Union, and to prosper at their expense. Were the other States to inaugurate a more liberal policy, and to introduce the principles of free trade, I venture to believe that in a few years the population of the New England States would be considerably diminished, and that in the meantime, emigration would go on towards the West as actively as it has done in recent years from Ireland."

The people of the United States are not only "profuse" in their "expenditures," but extravagant to a degree amounting to prodigality. We sincerely believe that Americans, particularly in the city of New York, are the most extravagant people on the face of the earth. There are men, merchants in that city, who live in houses costing $100,000, and expend at the rate of $25,000 or $30,000 per annum, and some of the wives of these men and merchants wear thousand-dollar shawls, and other things to match. The sound, wholesome, prudential, and economical proverbs of honest Ben Franklin are repudiated, and we have heard them designated as "scoundrel maxims."

Without, however, moralizing on the extravagance of our people, we proceed to give a few brief extracts from Mr. Robertson's book, with special reference to the several commercial and industrial cities of "the States." We begin (in the order of his travels) with the city of New York, the point at which he arrived on the 29th of November, 1853:—

BROADWAY THE REPRESENTATIVE OF NEW YORK.

"As New York may be said to represent America, so may Broadway be said to represent New York. At one end, it is the center of the Commerce of the city, and at the other, of its fashion. It contains the handsomest buildings in the city; all the large hotels, some of the large stores, and all the most fashionable and most expensive shops. At the south end its pavement is busied with mercantile men, in active pursuit of their business, and its center is crowded with omnibuses freighted with passengers, and wagons loaded with goods. Be-

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yond its commercial limits, the omnibuses still continue to ply, but largely interspersed with brilliant equipages; and its side-walks are thronged with ladies, richly, I might almost say gaudily, dressed, whose chief occupation seems to be, to admire the tempting wares which are exhibited in the shop windows, and to spend the money which their husbands or other relatives strive to make at the lower end of the street. Thus one end of Broadway may be said to represent the active commercial spirit of the city, and the other its extravagance and gaiety.

"The other parts of the city proper have no special attractions, except for their Commerce; but in the northern end, many of the streets contain very handsome houses, the residences of the wealthier merchants."

What our author says of the "excessive filthiness" of New York city, it must be admitted is generally just, although that filthiness has been somewhat abated under the energetic and efficient administration of Mayor WOOD.

FILTHINESS OF NEW YORK.

"A great drawback to the attractiveness of New York arises from its excessive filthiness. Till I went there I had never seen such a dirty city. Although the weather was then fine, and it had been dry for some time previously, yet parts of some of the streets were almost impassable from mud and pools of dirty water. Many of the streets had not been cleaned for years, and although the citizens complained bitterly of the nuisance, their remonstances passed unheeded. Even Broadway, the resort of the beautiful, the gay, and the fashionable, in some places was not much better than others. Opposite the hotel at which I lived, there was a large pool of water at least 200 feet in length, and of width sufficient to prevent any one from attempting to leap across it without the risk of going up to the ankles. In other parts of Broadway matters were not much better; and I have seen some of the inhabitants not hesitate to throw their ashes and dirty water into the middle of the street."

Mr. R. then goes on to show that the state of things above described did not arise from scarcity of means at command to effect improvement, quoting from official documents the taxes levied in the city, which he considers "unusually large."

On his return to the city in the spring of 1854, he found Broadway "in the most beautiful order," presenting "a striking contrast to what it had been six months before."

As a contrast to the expenditure of the city of New York, Mr. Robertson says that Manchester, (England,) with a population of more than half that of New York, amounted in 1853, exclusive of poor-rates, to £101,222, a little more than $500,000; while the taxes levied in New York in 1853 amounted to $5,067,275, of which sum $4,704,789 were collected, and of this amount $3,311,741 were appropriated for the expenditure of the city government. By refering to Controller Flagg's report for the year ending June 30th, 1854, we find that the expenditures for that year were $3,706,593, or upwards of $3,000,000 more than the city of Manchester, with more than half the population. And yet, Mr. Robertson affirms, and we place entire confidence in his statement, "that in respect to the efficiency of its police force, and its fire department, the cleanliness of its streets, its pavements, its general sanitary condition, and indeed the entire administration of its municipal affairs, Manchester is under far better management than New York."

With one more extract from the chapter devoted to New York, we pass on to other cities visited by the author:—

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CHARACTER OF NEW YORK MERCHANTS, ETC.

"For that activity, and what they themselves denominate 'smartness,' the New York men of business claim pre-eminence in the Union, and I believe they do so with much justice. The extent and variety of the New York Commerce, and the multitude of people with whom the merchants come in contact, favor confidence in themselves, quickness of apprehension, and promptitude in action, and these are the qualities which form the character of a smart man. It may be questioned, however, whether these qualities form the character of a merchant, properly so called; or, whether the turmoil and constant excitement in which New York business is carried on, is favorable to the prudent management of those operations which require much consideration and foresight. Hence, as is contended by some conversant with the business of New York, much of that more properly called mercantile—in contradistinction to that conducted by dealers and commission agents—and extending to a distant period, is conducted by merchants in Boston and Philadelphia. Undoubtedly most of the trade of the port is carried on by merchants resident there, but as New York offers the best point for shipment of home produce, and for the distribution to the interior of foreign commodities, merchants of the other cities I have named, transact much of their business through this city, finding it to afford them the largest, and frequently the most advantageous market.

"As a specimen of the smartness of New York men, I may repeat what was related to me by a German merchant, who had opportunities of knowing something of the nature of the Commerce of the city.

"A dealer has a quantity of goods which he is anxious to sell. A buyer presents himself, but his credit is not undoubted. Wishing, however, to secure the sale of his goods, and at the same time desirous of avoiding any undue risk with the buyer's long-dated acceptance, the dealer endeavors to find out at what rate this acceptance can be 'sold on the street.' If, though that should be at a high rate of discount, there still remain a profit on the sale, that is at once effected, and the transaction is closed. With the acceptance he has no further concern; for as selling a bill on the street means 'without recourse,' his liability ceases when the bill passes out of his possession."

From statistics derived chiefly from the *Merchants' Magazine*, Mr. Robertson exhibits in a comprehensive form the sudden rise and unprecedented progress of the Commerce of New York. "The proud position," he says, now occupied by New York as the first commercial city of the New World, insures it a still more rapid progress and yet higher pre-eminence.

On the evening of the 14th of November, 1853, Mr. Robertson left New York for Philadelphia, and devotes some dozen pages of his book to its population, Commerce, industry, and other matters of kindred interest.

PHILADELPHIA AND NEW YORK CONTRASTED.

"A marked change is perceptible in the character of the people, in comparison with what is seen in New York. The streets are much less bustling, and the tone of the place altogether much more subdued, partaking, as one might almost suppose, somewhat of the quiet earnestness peculiar to its founders. In population, wealth, enterprise, and activity, it is inferior to New York; and its progress in recent years, though very striking, has been much less rapid. However, as the port of a State, scarcely second to any in agricultural, as well as mineral wealth, it will, with the development of these resources, become a city of much importance.

"Till about the year 1820, Philadelphia was the largest city in the States; but about that period it was outstripped by its great rival New York, and every year since that time, the disproportion between them has become more and more marked. Still its progress has been very striking; and in almost any other country in the world would have excited surprise.

"The condition of the population of Philadelphia do s not present the same

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extremes of wealth and poverty—luxury and misery—that is to be found in New York. Though it has a smaller population, it has more houses—an indication of the more comfortable circumstances of the masses; and in consequence, it may be, of the small immigration at this port."

FOREIGN COMMERCE OF PHILADELPHIA.

"The foreign Commerce of the city does not show the same progress as its population, and is no indication of its wealth. Indeed, in comparison with the earlier years of the century, it would be difficult to say whether it has increased or diminished. Till very recently it had declined, but within the last three or four years a favorable change has taken place.

"By the recent extension of their communications with the West, the inhabitants are sanguine that their city will become a large market for the distribution of foreign merchandise. Indeed, it is that already, but its supplies are to a large extent received at second hand in New York. The merchants are now striving to emancipate themselves from this dependence on their rival, and by the appointment of a line of screw ocean steamers, bringing them into direct intercourse with Europe, they expect to bring direct to their port a large portion of those commodities which have heretofore reached them through other channels. These improvements in their internal communications, and foreign intercourse, will, at the same time, favor the increase of the export trade of the city.

"The imports consist of dry goods, iron, cotton, sugar, and other articles of general domestic consumption, most of which till recently was used within the State. By the improvement of the railways and canals, a considerable portion of the imports are now forwarded for distribution in the West.

"The exports consist of wheat, flour, corn, provisions, coal, &c., nearly all of which are the productions of the State, for thus far a very small portion of the heavy products of the West find this route a convenient outlet to the sea. The exports of breadstuffs alone, in 1853, were worth $3,736,098; and, in 1852, there were shipped from Richmond—which almost joins Philadelphia—1,236,649 tons of coal."

PHILADELPHIA AS A MANUFACTURING CITY.

"As a manufacturing city, Philadelphia occupies the second place in the Union. In 1850, she had $33,737,911 capital invested in manufactures. At the several establishments 59,106 people were employed, and the value of the produce of their labor amounted to $64,114,112. This information is derived from the census, but, in the report of the Philadelphia Board of Trade, it has been shown that the statements in the census are very imperfect and unreliable, and that, in reality, the manufactures of the city are greater than here shown."

With a few more paragraphs from Mr. Robertson's book, touching the "industrial and commercial interests of Philadelphia," we bring the present paper to a close. These extracts, as will be seen, relate to the several *causes which have combined*, in the author's estimation, *to injure the trade of Philadelphia*. These causes, he says, were—

"The opening of the Erie Canal, which brought New York into easy and cheap communication with the West, drawing the traffic of those immense regions to its harbor; the mineral wealth of the State of Pennsylvania, to the development of which the attention and capital of its merchants were too largely directed, at an early period, and before other circumstances rendered it possible that the mines could be worked—the capital being diverted from the more legitimate trade of the city and port; and finally the failure of the United States Bank, and the ruin in which it involved the capitalists of the State.

"Philadelphia is in nearer communication with the West than New York, even with Lake Erie, and much more so with the Ohio and the far West; and therefore, had its citizens been attentive to their own interests, they would not have lost the opportunity of drawing to their harbor the products of the West. While, however, New York pressed forward its great undertaking, the Erie Canal, the

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Philadelphians looked idly on, and were made sensible of the consequences of their neglect, only when too late to remedy their error. The bulky and heavy produce of the West—the products of agriculture and of the forest—will seek the cheapest route to the sea-board, and that is obtained by the Erie Canal. For the conveyance of such articles other channels can be merely supplementary to that route.

"The extensive introduction of railways into the States led many to believe that, as Philadelphia was at a less distance from the leading points of the West than New York, she might be able, by her railway connections, to recover much of the carrying trade, which rightly belonged to her situation, but which, by the opening of the Erie Canal, had slipped out of her hands. This expectation is more sanguine than reasonable. For the carriage of articles of country produce, of great bulk and weight in proportion to their value, and which have to be conveyed a long distance, canals seem to offer the cheapest, though not the most expeditious route; and at the points of transhipment, either on the lakes, rivers, or on the sea-board, they present greater facilities for the loading and unloading of cargoes than can be offered at any railway terminus; and those facilities are obtained at a much smaller cost—an important consideration where cheapness alone can enable the trade to be pursued to advantage. To these add, that the quantities of produce coming forward annually is much greater than can be readily conveyed by any ordinary channel.

"When the New York Canal and the railways which connect that city with Lake Erie are completed, they will have the capacity of carrying to the east coast in a season 9,000,000 tons of produce, while the railways of the State of Pennsylvania, running to the same quarter, can carry only 1,700,000 tons. True enough, other works are in progress, or in contemplation, which will enlarge her carrying power to between five and six million tons per annum, but they will not be in operation for some years to come.

"The goods carried westward are very much ligher in proportion to their value than those brought to the east, and consequently are of far less total weight. In that case, cost of carriage will not add nearly so much to their value. It is therefore highly probable that, from Philadelphia being nearer to the West, and, indeed, in the line of direct communication between New York and the Ohio, she may supply that great valley with a large portion of the goods received from the east coast. Indeed, she now claims to be the great distributor of the West, but with more enterprise on the part of her merchants, she may hereafter make that claim with more solid pretensions.

"The natural and acquired advantages of New York city, and the position she now occupies, will, for a long period, if not entirely, defeat any hopes that may be entertained in Philadelphia of competing with her with any success, even in the import trade. Still, the position Philadelphia holds in respect to the West, ought to encourage her merchants to make an effort to diminish the disparity now existing between the Commerce of the two cities.

"The distance of Philadelphia from the ocean—nearly one hundred miles—and the limited accommodation afforded by her harbor, are by many deemed insuperable obstacles to her ever becoming a great commercial city. Those obstacles are, however, only apparent, for the Delaware is at all times navigable to the largest merchantmen, and the wharves can be extended to double their present length. After the all but insurmountable obstructions which were removed in the improvement of the navigation of the Clyde, by the enterprise of the merchants of Glasgow, and after the triumphant success which has resulted from that undertaking, the citizens of Philadelphia have no need to fear for the prosperity of their city, if they be only true to themselves.

"By the opening up and extension of their western communications, by railways and canals; by the improvement and enlargement of their river and harbor; and by the encouragement of increased intercourse with Europe—in all of which undertakings they are now embarked—they will go far to recover much of that commercial prosperity which was lost through neglect or mismanagement, and they will come near to realize some of those hopes, which they so generally and so very sanguinely entertain."

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We designed, when we commenced this article, to have followed our traveler in his visits to the other points of observation embraced in his tour. But the great length of the interesting memoir of that "Prince of Merchants," the late Thomas H. Perkins, in a former part of the present number, compels us reluctantly to defer the subject to a more convenient opportunity.

Art. III.—THE PHYSICAL GEOGRAPHY OF THE SEA.

Lieutenant Maury has already won a distinguished reputation as an explorer of science, in association with the National Observatory, and his recent work, upon "The Physical Geography of the Sea,"* will cause no diminution of his well-earned fame. In this work he has presented us the result of profound study and observation, acute analysis, and logical deduction, throwing valuable light upon navigation and the physical causes bearing upon it, in connection with the laws which regulate the winds and currents, and other phenomena of the sea. It will doubtless exercise a beneficial influence upon nautical science, and consequently upon the maritime enterprise which is prosecuted upon the ocean.

It appears that the treatise is in some measure based upon the facts indicated by "The Wind and Current Charts," which were constructed from the collected experience of navigators, respecting the winds and currents which prevail in different parts of the ocean. The charts, thus founded upon the observations of successive navigators who recorded the observations made at the time, are ascertained to be of practical advantage in determining what would be the circumstances bearing upon any particular voyage, and have tended to diminish the duration of voyages, by enabling mariners to select their courses according to the indications of the chart.

It was formerly customary for navigators to take their courses by what were termed "track charts," which defined the tracks of previous voyages, and thus the ocean was coursed by prescribed roads, which were pursued with almost as little deviation as the turnpike roads of the land. In consequence, with a view to the solution to improved tracks, and the more thorough exploration of the ocean, inducement was proffered, through the agency of the National Observatory at Washington, for masters of vessels to send an abstract log of their voyages to the Department, on condition that they should be provided with a copy of the charts and the sailing directions founded upon them. The result thus far has been an improved knowledge of the best tracks of navigation, and the consequent diminution of the time employed and the distances required to be sailed in such courses.

From the advantages which had been derived from those observations, and the probable benefit of their continuance, the General Government invited all the maritime States of Christendom to a general conference, with a view to a uniform system of observation of the character which has been described. On the 23d of August, 1853, the conference was held at Brus-

* The Physical Geography of the Sea. By M. F. Maury, LL. D., Lieut. U. S. Navy. New York: Harper & Brothers. 1855.

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sels. It was constituted of representatives from the United States, England, France, Russia, Norway, Sweden, Holland, Denmark, Belgium, and Portugal.

A uniform plan of observation which should be conducted on board the vessels of the respective countries was recommended. Co-operation in the same cause was subsequently proffered by Spain, Prussia, Hamburg, the republics of Bremen and Chili, and the empires of Austria and Brazil. The minute records of meteorological and other observations which will doubtless be made by the vessels of those nations, will probably furnish the basis of more improved charts.

The present work contains precisely those scientific observations and deductions which might be anticipated from the investigations to which allusion has been made; and they relate to the circulation of winds and currents, the temperature and depths of the sea, its inhabitants, and the phenomena which it sometimes assumes. We are presented with a philosophical view of the Gulf Stream, which the author terms one of the most marvelous things in the sea; he calls it "a river in the ocean," whose banks and bottom are of cold water, and whose current is warm, with its fountain in the Gulf of Mexico, and its mouth in the Arctic Seas; with a speed more rapid than the Mississippi or the Amazon, with waters as far out from the Gulf as the South Carolina Coast, of an indigo-blue, yet the track so distinctly marked that its line of junction with the common sea water can be discerned by the eye; the water of a quality which appears to possess but little chemical affinity with the ordinary water of the sea. The actual causes which have produced the Gulf Stream have not been ascertained. A theory has been started that it draws its current from the Mississippi—a theory which has been exploded. Others have maintained that it is produced by the escaping waters which have been forced into the Caribbean Sea by the trade winds, the pressing of those winds upon the water forcing up into that sea a head for the stream, a cause which the writer does not deem adequate to the effect.

It would seem that this current exercises an important agency in the physical economy of the ocean. The Niagara is an immense river, descending into a plain, and its channel is lost as it unites with Lake Ontario; but the waters of the Gulf Stream, to quote the language of the author, "like a stream of oil in the ocean, preserve a distinctive character for more than three thousand miles." Constituting a species of conducting pipe, it is supposed to exert an influence upon climate. He remarks that it is now no longer to be regarded merely "as an immense current of warm water running across the ocean, but as a balance-wheel, a part of that grand machinery by which air and water are adapted to each other, and by which the earth itself is adapted to the well-being of its inhabitants." It is termed by mariners the "weather breeder" of the North Atlantic Ocean, being swept by the most furious gales; while the fogs of Newfoundland, which so much impede navigation, are believed to be derived from the vast bodies of warm water which are carried through it to that sea.

We are informed that several years ago, inquiries were set on foot by the British Admiralty regarding the storms which prevailed in certain parts of the Atlantic with disastrous results to navigation, and the conclusion to which the investigation arrived was, that they were "occasioned by the irregularity between the temperature of the Gulf Stream and of

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the neighboring regions, both in the air and water." This ocean river appears, however, to have been formerly a sea mark of navigation more generally than at the present time, in consequence of the greater skill of seamen and the greater accuracy of nautical instruments in our own day. As early as 1770, the more rapid voyages which were made between our own country and Europe by one class of vessels than by another, were supposed to have been caused by the knowledge of the track of the Gulf Stream.

Another important office performed by this current is, that it furnishes a refuge which supplies a summer heat in mid-winter to mariners, on their approaches to our northern coasts, from the snows and tempests of that season.

A consideration of the nature of the atmosphere constitutes an important part of the geography of the sea. As there are ascertained to be uniform currents in the sea, so also there are regular currents in the atmosphere. Two zones of perpetual winds extend around the earth, which blow continually, and are alleged by the author to be as constant as the current of the Mississippi. The laws which regulate the winds are uniform, and so are their general courses. Their *primum mobile*, or original cause, is ascribed to heat; but other causes in combination act upon them.

We are likewise presented—in connection with a view of atmospheric laws—with a consideration of the red fogs which are sometimes met near the Cape de Verd Islands, as well as of those showers of dust which are precipitated in the Mediterranean, termed "Sirocco dust," and by others "African dust," since they are usually driven by winds supposed to proceed from the Sirocco Desert, or some other parched portion of Africa. Although the vessel may be a hundred miles from land, these showers of dust—of a bright cinnamon color—frequently fall in such quantities as to cover the entire sails and rigging. We are presented with philosophical arguments indicating whence these showers proceed, and how they are blown from the shore and circulated through the atmosphere.

A considerable portion of the volume is devoted to a consideration of "the magnetism and circulation of the atmosphere." It is maintained that heat and cold, rains, clouds, and sunshine, are distributed over the earth in accordance with uniform laws. Indeed, the influence of magnetic forces—a subject which has formerly been but partially investigated—is considered in its relation to the circulation of the atmosphere, and even the effect of geographical configurations of territory, is traced in its influences upon climate.

We are told that the sea, like the air, has its system of circulation; and that there are currents running hither and thither, modifying submarine climates, which, like those of the land, furnish resorts for different classes of the inhabitants of the ocean. It must be admitted that the circulation of the waters bears a shade of analogy to sanguineous circulation, although the present state of knowledge upon the subject appears to be somewhat meager. Proof of the circulation of sea water is even derived from the existence of those minute insects that have quarried from the sea those coral islands, reefs, and beds which abound in the Pacific Ocean, constructing shell-like groves, grottoes, and palisades amid the crystal depths, and which without currents supplying new drops for their aliment, would have perished in the very drop of water in which they were produced. Hence,

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we say, says the author, "that the sea has its system of circulation, for it transports materials for the coral rock from one part of the world to another, its currents receive them from the rivers, and hand them over to the little mason for the structure of the most stupendous works of solid masonry that man has ever seen—the coral islands of the sea."

Light, heat, electricity, and magnetism, are the forces which are supposed to cause circulation to the atmosphere; but electricity and magnetism are believed to perform an important office in giving dynamical force to the waters in the system of circulation. Marine currents are believed to derive their motive powers from heat; but the author assumes that an active agency in the system of marine circulation is exerted from the salts of the sea, through the medium of winds, marine plants, and animals. In reference to the influence of animal life upon marine circulation, it is remarked that a single little insect secretes from a single drop of water a certain amount of solid matter, constituted of lime, for his cell. By this subtraction the specific gravity of this drop of water is changed, and it must accordingly be displaced by another drop, and it moves about until the original specific gravity is recovered; and here we find one of the principal elements of circulation derived from animal life. Thus it is that these minute insects perform their part in the economy of creation.

As the sea is divided into regions, characterized by peculiar winds, the clouds perform important offices relating to the production of rain and snow, and causing variations of climate. In that part of the work treating of the geological agency of the winds, the author concludes that the vapor which is condensed into rains, for the valley of the great American lakes of the Northwest, as well as the Mississippi valley generally, and which is carried off by the St. Lawrence, is not derived from the Atlantic, but is taken off by the southeast trade winds of the Pacific Ocean. The precise depth of what is denominated "blue water," is unknown. Soundings of great depth have been reported by officers of our navy—one of 34,000 feet, and another with a line of 39,000 feet. Minute insects have, moreover, been brought up from a depth of more than two miles below the sea level—a portion of that variety of animalculæ, some of which cause the sea to glow as by the influence of phosphorescence. Charts indicating the temperature of the Atlantic, in its various parts, have been constructed from actual observation.

It appears that the highest temperature of the sea occurs during the month of September, and the lowest in the month of March; while upon the land February is deemed the coldest, and August the hottest month. It is likewise maintained that the climate of our own hemisphere is modified by the curve of the line against which the sea dashes in the other.

It is well known that the ocean has its "drift," depending upon causes which have not been ascertained by the present state of nautical science, and that it is subject to violent periodical commotion, from reasons which have not been analyzed. Tracts of colored water—either crimson, brown, black, yellow, or white—have often been perceived, which are supposed to be derived from animal or vegetable organisms. In the present work we have a discussion of the causes which influence the occurrence of tempests, and charts have been constructed, or are in the progress of completion at the Observatory, designed to show the direction and usual time of the occurrence of fogs, calms, light winds, rains, and storms, in the various parts of the sea.

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Having pointed out some of the prominent features of Lieut. Maury's able treatise, to which we have been indebted for the facts in the present paper, it may be remarked in conclusion, that it is a valuable work, indicating the author to be profound in science, who has explored with signal ability the laws which govern the ocean, and in this labor he has done an important service to the cause of navigation. The volume is provided with numerous plates which illustrate the text, and it will doubtless attain a wide circulation.

Lieut. Maury dedicates his book to George Manning, Esq., "as a token of friendship and a tribute to worth." Mr. Manning is an intelligent and well-known merchant of New York city. A personal acquaintance of several years, enables us to say that there is no one whom we would be happier to see the recipient of the compliment.

Art. IV.—COMMERCIAL AND INDUSTRIAL CITIES OF EUROPE.

NUMBER XIII.

FRANKFORT-ON-THE-MAINE, GERMANY.

FRANKFORT—GEOGRAPHICAL POSITION—HISTORY—GOVERNMENT—ITS POPULATION AND ENORMOUS WEALTH—RESTRICTIONS AS TO CITIZENSHIP—THE RIVER MAINE—PRODUCTS AND MANUFACTURES—GERMAN RAILROADS—PROFITABLE INVESTMENT—THE BANKERS, BROKERS, MERCHANTS, AND TRADES-PEOPLE OF FRANKFORT—BANKING ON THE AMERICAN PLAN—DEALERS IN COTTON GOODS, RIBANDS, LACES, JEWELRY, BOOKS, CHEMICALS, ETC.—WORKINGS OF THE ZOLLVEREIN—THE FUR TRADE OF GERMANY—THE PROPOSAL OF SECRETARY GUTHRIE TO ADMIT HATTERS' FUR DUTY FREE—SHIPMENTS OF GERMAN WINE, CIGARS, HOSIERY, AND WOOLEN CLOTHS TO THE UNITED STATES—THE SALARIES OF CLERKS, THE WAGES OF MECHANICS, LABORING MEN, AND SERVANTS—GERMANY IN ITS POLITICAL ASPECT—THE GERMANIC CONFEDERATION—AUSTRIA, PRUSSIA, AND THE MINOR POWERS, ETC., ETC.

The famous commercial city of "*Frankfort-am-Main*," one of the four free cities of Germany, capital of State of same name, and seat of the German government, is situated on both sides of the River Maine, in latitude 50° 8′ north, longitude 80° 36′. The city proper is on the north, and its suburb, Sachsenhausen, with which it communicates by a substantial stone bridge of fourteen arches, on the south side of the river.

The old town of Frankfort is antiquated, ill-built, and irregular; but the new town has many noble public and private buildings, and fine thoroughfares, including the Zell, New Mayence-street, Alle, a fine quay along the Maine, the horse-market, &c. The territory of the city, fixed by the Congress of Vienna, contains ninety-five square miles, some 70,000 inhabitants, and 5,000 houses. The government is republican, according to the constitution of May 16, 1816. It has two burgomasters, chosen annually, a legislative senate, and an executive assembly.

Frankfort has the first seat among the free cities, and was a free imperial city in 1154; its rights and privileges being confirmed by the peace of Westphalia. It was made a free port in 1831; is also one of the four great emporiums for supplying Germany with all kinds of merchandise, but the principal source of its great wealth is in extensive banking, com-

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mission, and funding transactions. It communicates by railroads with Carlsruhe, Mainz, and Wiesbaden; with Paris and Calais via Cologne; and has a regular and constant traffic with steam packets on the Maine. Two large fairs are held at Frankfort annually. Napoleon I. made it capital of a Grand Duchy. The revenue of Frankfort in 1853 amounted to 1,655,200 florins, and the expenditures to 1,686,139 florins; the debt of the State, 6,680,000 florins, and for construction of railroads, 6,768,700 florins.

A correspondent of the State Department at Washington, probably the United States Consulate at Frankfort, enables us to lay before the readers of the *Merchants' Magazine* in a condensed form, recent (1855) and some very interesting and reliable statements in relation to the Commerce and general character of this important commercial city, which we here subjoin:*—

"Frankfort-on-the-Maine, the political capital of Germany, is indeed the true metropolis of all those countries which are not immediately placed under the sentries of Austria and Prussia. It is the industrial and commercial center of the south-western and central provinces. It is the regulator of the German stock exchanges. It possesses of itself the capital employed in German manufactures, and is the market to which the whole country is tributary. Yet Frankfort is not a large city, like many of those in Europe and America. Its population does not exceed 70,000 inhabitants, but its geographical situation—its ancient rank, first as the residence of the emperors, then as a free city of the empire—its great fairs, formerly the most renowned in Europe—and its immense wealth—have rendered Frankfort what it now is. It is probably the wealthiest city in the world, in proportion to the number of its inhabitants. That number is but very slowly increasing, since the Senate of the city is extremely anxious to admit to the franchise of citizenship only those who can prove they are able to maintain a family; so no merchant can be admitted unless he proves himself to possess at least five thousand florins ($2,000,) and generally persons who do not possess even more wealth are not admitted at all unless they marry a citizen's daughter. In that case the law is more favorable. The ancient customs of the city corporations also prevent the increase of population. None shall mend a shoe or drive a nail unless he be a master and a member of one of the corporations, and he cannot become a member unless he be the son of a citizen or marry a citizen's daughter. This is a remnant of those 'olden times' condemned by all judicious people, and maintained and praised only by the benighted. The corporations of Frankfort have, during a long period, prevented the establishing of manufactories in the city, and they have been near destroying the mighty Commerce, the life and blood of Frankfort.

"The Commerce of the city originated with its two great fairs, held in the months of April and September, and of which I will speak more at length in another place.

"Frankfort has about 4,200 houses, estimated to be worth eigthty millions of florins, and giving a yearly rent of three millions. This will give an interest of 4 per cent, if we reckon one-sixteenth of the houses as without tenants. Yet the capital invested in houses is generally reckoned to yield 5 per cent; so it is probable the difference results from the understating of rents before the authorities. Each proprietor is expected to make a return of the real rent, and the sum of three millions is from the rent-tax office.

"The River Maine on which Frankfort is situated, is navigable up to the city of Bamberg, in Bavaria. From Bamberg the Donau-Maine Canal leads to Kehlheim, on the banks of the Danube. King Louis, of Bavaria, ordered that canal to be excavated, (moved, perhaps, only by the idea that Charlemagne had en-

* These extracts are published in a late number of the "*Union*," under the general head of "Department News."

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deavored to create it a thousand years ago,) but it proves of no great profit to the country, and scarcely gives an income sufficient for restoration and annual expenses. The Maine has, between Mayence (where it joins the Rhine) and Frankfort, a depth of forty to fifty inches; between Frankfort and Wurzburg, from thirty to forty inches; between Wurzburg and Bamberg, from twenty-four to thirty inches. This would be sufficient for vessels from 1,000 to 3,200 pounds weight, but there are many obstacles to the extension and security of the navigation, particularly towards the head of the river.

"From the most remote times the Maine has been the most important commercial road of the interior parts of Germany. There are brought down it the products of the country, particularly wood and timber from the Fitchtelberg, the Frankenwald, the Steigerwald, the Thuringerwald, the Kasswald, the forests of the Franconian Saal, (river,) the Rhoen, the Vogelsberg, the Spessart, and the Odenwald. All these forest mountains are of many square miles in extent, and furnish immense stores of material. The sand-stones from the banks of the Middle and Upper Maine are renowned. The wines of Wurzburg and Kockheim (Kock) are of the best of Germany. Grain of every kind is exported from the Middle Maine in large quantities.

"These are the natural productions of the country. As to the products of industry, the cities of Nuremberg and Furth, on the Donan-Maine Canal, and Schweinfort, Wurzburg, Kanaw, and Offenbach, on the banks of the river, are the principal manufacturing centers. Nuremberg is known all over the world by its toys; Schweinfort by its tapestry. Kanaw is the first place in Germany for carpets and jewelry; Offenbach for leather ware and fancy cases of every kind.

"For all these manufactured goods, as well as for the products of nature, Frankfort is the great emporium.

"I scarcely need say that the River Maine has lost a part of its ancient importance since railroads are crossing the country in every direction; still it remains, and always will remain, the indispensable road for heavy goods.

"Frankfort has lately become one of the three important centers of railroad communication in Germany. Four great lines, and some others of a more local character, meet in this city. The Maine-Neckar Railroad goes toward the south. It leads to the Grand Duchy of Baden, wherefrom railroads are directed to Switzerland, Wurtemberg, and Bavaria. The Cawnus Railroad leads to the west and north-west, to Mayence, and to Wiesbaden, the capital of the Duchy of Nassau. From Mayence a railroad goes to Ludwigshafen, the harbor of the Bavarian Palatinate, opposite Manheim, and up to Strasburg, and therefrom to Paris, as well as to Switzerland. Another branch leads from Ludwigshafen, and at the Nancy intersects the railroad from Strasburg to Paris. From Wiesbaden another iron road (not yet finished) goes down the Rhine to Coblentz; and another, on the left side of the Rhine, will in a few years be directed from Mayence to the same city of Coblentz.

"The Maine-Heser Railroad goes through the greater part of the two Hesses up to Cassel, and communicates with Hanover, Bremen, Hamburg, &c. On the right side, its branches lead to Berlin and Saxony. On the left, a railroad communication will soon be opened to Cologne, the metropolis of the Rhine.

"The Kanaw Railroad connects Frankfort with Kanaw, and the chief places on the Maine up to Bamberg, and from that city towards the south with Nuremberg, Augsberg, Munich, and Austria; taking another direction from Bamberg, it communicates with Leipsic, Dresden, and Bohemia.

"There are local railroads to Offenbach, the chief manufacturing town of Hesse Darmstadt, to Soden, a much-frequented bathing place, and to near Hamburg, one of the famous spas of Germany. The whole of this distance is about to be finished.

"With the only exception of Berlin, no German city is placed at the starting-point of so great a number of railroads. Frankfort well understood how to apply its wealth so as to secure for the future the advantages of its past leadership of German Commerce.

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"The territory of this free city is so very small that it would have been easy for the neighboring governments to lead the iron roads round it, but on the other side, the Frankfort money-keepers formed railroad companies before the governments thought it possible to make those roads at their own expense, and so they rendered themselves masters of the Mayence, Wiesbaden, an Nanan-Bavarian roads. On the other side, when the governments were negotiating to make the railroads—a speculation of their own—Frankfort profited by the rivalry of the different surrounding States, and, by offering to spend greater sums than were required for the small extent of its own territory, it secured for itself the terminus of the Maine-Necker and the Maine-Weser roads. This apparent sacrifice of money to have established here the great starting-point, proved to be most profitable in every respect, for both of these railroads are yielding an interest of nearly five per cent, whilst the money invested had been raised at about three and three-fourths per cent. And as Frankfort obtained the condition that the entire benefit of the roads should be shared in proportion to the amount of cash actually advanced by each one, the free city at last made a most profitable business of it.

"The high rank occupied by Frankfort in the stock trade, makes it the first banking place of Germany. There are about twenty first-class banking-houses; amongst these are the Rothschilds, Grunelius, Metzter, Bethmann de Neufville, Ph. Nic Schmidt, and others, all well known in the commercial world. But the number of possessors of a million, and of some millions, is much greater than the number of the great bankers. The number of those in the stock trade and exchange business may amount to 200 at least. There are about 60 brokers for stocks, exchange, and dry goods.

"A city bank, with a capital of 10,000,000 of florins, was established last summer, and has just commenced business operations.

"The cotton-goods trade of Frankfort is in the hands of some fifteen or more wholesale houses; amongst these are firms known in England, America, and China—as, for instance, Reiss, Brothers & Co., (in London, Manchester, New York, and Hong Kong;) Shuster & Brothers, (in London, Manchester, &c.;) W. M. Shuster & Son, Du Fay & Co, Kessler & Co.

"Of dealers in ribands and laces, there are some twenty-five houses; in jewelry and *bijouterie*, fifteen to twenty houses; spirits, ten wholesale houses; bookstores, paper manufactories, and stationery warehouses, some fifty; chemical and pharmaceutal products, many manufacturers, one of whom, the quinine manufacturer, Mr. Zumner, is perhaps the first in the world. There are some twenty houses for the sale of iron and metal, and a great number for the retail of French quincaillenie. For German woolens and yarn, some thirty houses. Glassware, from six to eight wholesale houses, some with extensive and rich supplies. Agricultural products, from sixty to seventy houses. Clothing and articles of fashion, one hundred or more. Wholesale silk houses, ten; some extensive soap and candle manufactories; and stoves, from fifteen to eighteen. Lithographic establishments, twenty; those of Mr. Dorndorf and Mr. Nauman are known all over Europe and America. Wholesale wine houses, from sixty to seventy. Hats and caps, from twenty-eight to thirty houses. Colonial goods, twenty houses. Sticks and canes, ten houses. Hops, (an article of great importance,) twenty houses. Preserved and dried fruit, from ten to fifteen houses. Tobacco and cigars, some fifty houses. Tapestry, carpets, and cloth of all kinds, at least fifty houses. Watches and clocks, thirty houses. There are manufactories of brassware of much importance, of perfumeries, of optical instruments, of papa-stem ware, &c. There are four large establishments for preparing for market hares, rabbits, &c. There are several breweries, wood and timber dealers, and establishments for making printers' black, &c.

"As I have already stated, the manufacturing industry of the surrounding country may be looked upon as living upon Frankfort capital. I have heard the yearly revenues of the total of the inhabitants of the city estimated at twenty millions of florins, which, at the rate of five per cent, presupposes four hundred millions of florins of capital. It is clear, the city and territory of Frankfort are

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quite too limited for the employment of such a capital, and hence many of the inhabitants have been obliged to employ their funds and wealth in foreign enterprises. The great tradesmen have founded houses in France, England, America, and over the whole business world.

"Frankfort is a member of the Great German Commercial Union, and its custom-house is one of the most considerable of the league. In the partition of duties it obtains a part three times greater than the share which would be allowed to her if made on the proportion of the number of inhabitants. The motive is obvious. The city generally consumes three times and more of the provisions and merchandise than any of the German countries with the same amount of population.

"The Commerce of Frankfort since its accession to the Zollverein in 1836, has declined in some articles, particularly in English cotton manufactures and silk goods. In others it has been constantly increasing, especially in leather and leather ware, in German woolens and lace goods.

"One of the chief articles of export is hatters' fur. Frankfort and neighborhood are among the principal places of production, or rather for preparing this material.

"The hare skins are brought here from Russia, Wallachia, Turkey, Austria, and Germany generally, to the estimated amount of three millions of skins, or six thousand bales annually. Much of this great supply is obtained at Leipsic, which is one of the centers of this trade.

"About 1,500 bales of these skins are consumed by the hatters in Germany and Austria, and the remaining 4,500 bales go into factories to be turned into hatters' fur for more distant markets. About five-sixths of this, or the produce of 3,750 bales, are forwarded to the United States, and the other one-sixth, or the produce of 750 bales, goes to France, Italy, and other parts of Europe. The aggregate value of the supplies of this article sent yearly to the United States has been stated to me by one of the largest dealers here to amount to $400,000 or $500,000. If he be correct, a great number of invoices must have escaped notice. He may, however, have had reference to the amount realized for the articles in the United States.

"France, England, and Belgium produce also in some quantity hares' fur, but the far greater amount of their export is Coney wood, of which this part of Europe furnishes very little.

"In the last report of the honorable secretary of the treasury it is proposed to admit hares' fur duty free. This would certainly not prejudice any branch of industry in the United States, because neither hares nor rabbits, in any number, are grown there, and there are no establishments there to cut and prepare the fur, nor can there be any to compete with those of this country, in consequence of the higher price for labor.

"Hatters' fur may be said to be an article of first necessity. If admitted free, it would, to be sure, enable our hatters to compete with those of France, but I do not think it would have the effect to increase the importation, because it is one of those articles of natural production the supply of which is not at all influenced by the demand, and the United States already receives the larger portion of what this country has to offer. Nor would it check the importation of French hats materially, for those who have used such will probably not be deterred from continuing to do so by a trifle of difference in the price.*

"The export of German wines had rather increased during the past year, but for the year now commencing it may not be so great in consequence of the bad vintage. Some have estimated this year's produce of the German vineyards at only one-fourth, and others at only one-eighth of an ordinary yield. I confess I have not been able to gather information on this subject on which I can place full confidence. In fact, the true character of the vintage is not yet known, but it is certain that prices are some 25 per cent higher than one year ago.

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* The hats made in New York by our best manufacturers, Genin, &c., are superior to those made in England or France.—*Ed. Mer. Mag.*

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"It would be difficult for me at present to state the difference between the wholesale and retail rates, as profits here—as elsewhere—are constantly fluctuating.

"The exports of stationery show an increase during the past three years, and I am assured the coming year will exhibit a further augmentation. This stationery is of the fancy order, such as cards, envelops, &c.

"Cigars now form an important item in the exports to the United States. Those from this neighborhood are mostly made of tobacco produced in the country, especially on the river lands between this and Carlsruhe, in Baden. Some of this tobacco is of good quality, and the low rate of labor here makes the manufacture and export of cigars a large and profitable business.

"The shipments of hosiery have not proved to be profitable, and will probably cease altogether. The article of varnished leather is in the same category. It has been said that the exports of jewelry ceased some three years ago, but such is not the case. At Hanau, in Hesse Cassel, at about half an hour from this, are some of the most renowned jewelry manufactures in all Germany, and very large quantities are there made expressly for the American market.

"The trade to the United States in woolen cloth is mostly in the hands of two or three houses. Some establishments manufacture expressly for the American market, and other supplies consist of goods that remain over from the great German fairs, and are sent to distant places, so that they may not press upon the home market, and affect the regular prices here. The last fair at Leipsic was a very bad one, in consequence of the Eastern troubles. I am told that at the close of the fair dealers from this city secured large quantities of woolen goods at less than the manufacturer's price, and shipped them off to America according to the conditions of the purchase.

"As to the salaries of clerks and prices of labor, I am enabled to give the following rates furnished me by a citizen of the place:—

"The salaries of clerks in banking-houses, $250 to $700 per year; the salaries of clerks in merchant-houses, $200 to $600 per year; servants in banking and merchant houses, $120 to $150 per year.

"Wages of a carpenter per day, in summer, 29 cents net; wages of a carpenter per day in winter, 27 cents net; wages of a mason per day in summer, 29 cents net; wages of a mason per day in winter, 27 cents net; wages of a blacksmith per day 40 cents, or 50 cents per week and boarded; baker, 40 cents per week and boarded; coopers, 48 cents per week and board; house servants, women, from $1 to $2 40 per month—men at all prices, from $6 to $8 down to their board only. Recently the price of labor has somewhat advanced, but still there are a great many unemployed hands. Expert workmen and good and experienced servants obtain higher rates than here stated, but there is a vast throng who cannot even get work at rates under these.

"Frankfort is the center of the German confederation, where is traced out the political course of all the minor governments of this country. Nothing important can be done in Germany without having been known here, without having been discussed or resolved by the Diet, composed of the representatives of the minor governments, as well as of Austria and Prussia.

"The importance of this position has become more evident since the complication of European affairs, as the part to be played by Germany will decide, one way or the other, the great questions now dividing and agitating the governments of this continent.

"Austria and Prussia have been contending for more than a century for the preponderance in Europe. Their rivalry is the guaranty, I will not say of the existence, but without doubt of the independence, of the minor governments. Since the peace of Paris in 1814 and 1815, it has been the first object of these smaller States to be the followers one day of Austria, and the other day of Prussia, according as the questions of the day would seem to require it for keeping up that beloved independence which, for the greater part of them, cannot be anything else than a name. Another course might have been adopted,

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but the selfish ambition of the most of these phantoms of States did not allow them to lay aside their little hostilities and rivalries in order to unite themselves sincerely and firmly against the preponderance of the greater power.

"Of the minor States, Bavaria, a kingdom of four-and-a-half millions of subjects, is the most important. Bavaria more than once endeavored to put herself at the head of the other confederates, and to form with them a more united body, that would be able to lay its weight in the balance of European politics; but it was in vain. Those governments that bore with impatience the domination of the great powers would still less submit to a neighbor whom they looked upon as their equal.

"The constitution of the German confederation seems to have been made for the purpose of destroying their strength, so far as regards the questions of leading order in European affairs. Germany never can act as one power, and on every occasion of any importance she has proved unable to play the part which her geographical position and her population ought to have assigned her. The treaties which were intended to unite her governments never preserved them against divisions and hostilities among themselves, whenever there was a necessity for general and intimate union.

"The authority of the German emperors having become a mere nothing some centuries ago, and the increase of the power of Prussia rendering it quite impossible to revive it, there were no means of constituting a new empire until the fall of Napoleon seemed to afford an opportunity for restoring the independence of Germany. Then, if there should be a *future Germany*, the only way to be followed was to make her a confederation, whose members should have equal rights, however different their powers and importance might be. There are States having five or six thousand inhabitants—as, for instance, the principality of Lichtenstein—and yet there are questions in which, the unanimity of votes being prescribed, the vote of that title prince may destroy the resolutions of Austria and Prussia. In the questions of war and peace, the votes of Austria, Prussia, Bavaria, Saxony, Hanover, Wurtemberg, Hesse Cassel, Hesse Darmstadt, Baden, Brunswick, Hassan, Mecklenberg Schwerin, Luxemburg, (King of Holland,) Holstein, (King of Denmark,) though united in the same resolution, may be rendered nugatory by the votes of the other governments, because these States put together have only forty-five votes in the full Diet, and the fundamental law requires two-thirds of the sixty-eight votes of the full Diet in decisions of questions of this character. Thus, by right of law, the rulers of two-and-a-half millions of subjects have the power to control or to render null the decisions of governments that have more than a million of soldiers at their disposal. It is clear that such a state of things in Europe can by no means maintain itself, only so long as great interests are not involved in the contest. Neither in questions of secondary importance is Germany more able to move and act as one body. It is now more than thirty years since Prussia first endeavored to unite Germany in a commercial confederation, and it is only recently she succeeded in overcoming the opposition of some of the weaker governments.

"Whatever may be considered necessary by the state of public affairs in Europe—whatever may be useful for the interior—the questions of war and peace—the questions of Commerce and social economy—require in this country long and tiresome diplomatic negotiations, and, notwithstanding the incessant watchwords of *German welfare* and *German glory*, none of the rulers think of Germany, but only of their important little selves, and they even forget at every moment that most of them would be reduced to dust at the same time when the remains of German unity, however weak and precarious it is, should be broken down. On every possible occasion the jealousies of these governments appear, and the weaker they are the more they are anxious for opportunities to make a show of importance. The great object of the ministers to the Diet is to find out the business of others, and to prevent the accomplishment of anything beneficial except to his own particular chief."

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Art. V.—THE SEVEN CENSUSES OF THE UNITED STATES.

"PROGRESS OF THE UNITED STATES IN POPULATION AND WEALTH."

A NEW edition of the work of Hon. GEO. TUCKER, of Philadelphia, formerly of the University of Virginia, and a member of the lower hall of Congress from the latter State, first issued in 1843, has just appeared from the press of the *Merchants' Magazine*, with an addendum by the author, embracing the results of the census of 1850. Here we have a summary view of all the statistics furnished by the seven decennial enumerations, consecutively made under the injunction of the constitution, and a concise exhibit of the more remarkable facts developed from a careful collation of these interesting tables. It is exceeding well adapted to the use for which the author intended it, as "a sort of hand-book to the legislator, the statesman, and to all who are conversant with political arithmetic."

The author's inquiries have conducted him "to important inferences on the subjects of the probabilities of life, the proportion between the sexes, emigration, the diversities between the two races which compose our population, the progress of slavery, the progress of productive industry," &c. As the matter, both of the original volume and the appendix, was published in the *Merchants' Magazine*, it will be unnecessary to particularize the results of Mr. Tucker's investigations, but a few random instances of the facts elicited, may be given.

The largest decennial increase of population in any New England State was in Vermont in the period 1790–1800, being 80.8 per cent; the least decennial increase of any State of the same section was in Rhode Island during the same period, that State being then almost entirely stationary. The largest decennial increase of a Middle State was in New York 1790–1800, being 72.5; the least in Delaware 1810–20, being 0.01. The largest and least decennial increase in any State of the Southeastern section were in Georgia 1790–1800, and North Carolina 1830–40, being 96.4 and 2.09 respectively. In the Southwest Arkansas gave the largest per centage 221.09 in 1830–40, although Mississippi, while a territory, increased 1800–10, 335.95 per cent; and Tennessee 1840–50, the least, 20.92, In the Northwest, the largest per centage, 886.88, was in favor of Wisconsin in 1840–50; and the least, 13.36, against Kentucky in 1830–40.

The annual mortality in the United States is estimated at 1 in 43.4, and by other data at 1 in 39.3 for the whole population; but from imperfections of the census, neither of these rates is to be considered reliable.

One curious result is the fact exhibited by the census in each of the years 1830, 1840, and 1850, of an excess of males over females in all classes below 70 years of age, except in the *single class of fifteen to twenty years*, where the females outnumber the males by an excess of *five per cent* in the two earlier and two-and-a-half per cent in the latter year. Unknown natural causes *may* produce this astonishing result, but we are sorry that no reasonable explanation of it appears to us, other than in the reluctance of unmarried females to pass into the region of gloomy hope that lies beyond the *teens*. We had hoped the prevalent idea of this proclivity of females at a certain period of life to depreciate their experience, was a mere calumny, emanating from the malicious of the other sex; but as a sober,

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fact-dealing people, we must say, the census figures, that could not well lie, in this case, too strongly confirm the charge. Let the ladies beware when the census-agents pay them the next decennial visit.

The census of 1850 justifies the suspicion entertained, we may say, rather, the absolute certainty of the errors of that of 1840, in regard to the number of insane among the free colored. There must necessarily be inaccuracy on this point, as regards both whites and blacks. The question of insanity is often one that puzzles the judgment of the shrewdest medical gentlemen, and is sometimes matter of great perplexity in the courts. Hundreds and even thousands of perfectly sane people are accounted insane by their neighbors, merely on account of some eccentricity which they are unable to comprehend. Who decides for the census-takers the character of a man's mind? Certainly no man admits his own derangement of intellect, and if the opinion of his neighbors is taken, it may be rendered according to either the malice, the whim, or the stupidity of the neighbor himself. We want the *truth* in the census, and the result of the effort of 1850 has conclusively shown that more questions may be asked than can be well answered, and that by trying to get at too much, discredit may be thrown upon the truthfulness of the whole result. Mr. Tucker endeavors, while admitting the palpable errors of the census of 1840 in regard to the insanity of the free colored, to partially sustain the exploded inference against the health of that class; but a sufficient reply to even this compromise between the two censuses, is found in the fact which Mr. Tucker himself freely sets forth, of the superior longevity of the free blacks to either the slaves or the whites. We allude to this matter in no relation to the subject of slavery, but simply as a question of fact.

We might mention some other points in regard to which Mr. Tucker's inferences are questionable, but as there is so much sterling merit and sound truth in the book, we will pass these by. As a whole, perhaps, no other writer would have used his material more judiciously than Mr. Tucker has done.

JOURNAL OF MERCANTILE LAW.

BILLS OF EXCHANGE AND BILLS OF LADING—DECISION OF THE TRIBUNALS OF HAVRE.

A case of much interest to commercial men has recently been decided in the French courts in Havre, directly the reverse of the English practice in regard to the use of shipping documents for the security of bills of exchange drawn against cotton and other produce from this country. It is also at variance with the hitherto received custom adopted by our bankers in regard to French bills. The ship's bill of lading has been held to control the property not only until the exchange is presented and accepted in Liverpool or Havre, but until the acceptance itself is made satisfactory to the holder, or cashed at bank rate by the acceptor himself. Such, however, is not the law of France. The consignee in Havre is no party to any contract here outside the bill of exchange itself. The property passes to his control when the bill is accepted. The case was as follows:—

A merchant in Mobile bought for a merchant in Havre 353 bales of cotton, and drew for the amout at sixty days' sight. The draft was sold to L. W. & Co.,

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accompanied with the bill of lading, with the understanding that if the draft was accepted, and the acceptance was satisfactory to the holder, the bills of lading be remitted to the person on whom the draft was drawn; but if it was refused acceptance, or if the acceptance was not satisfactory, then the holder was authorized to put said bills of lading in the hands of another to operate the sale on account of the proprietor, and apply the proceeds to the payment of the draft.

The bill was accepted by the drawee, who claimed in exchange for his acceptance the bills of lading, which the holder refused except on receiving good security for the ultimate payment of the acceptance.

An action was brought by the acceptor before the tribunals of Havre to obtain the bills of lading. The following points were decided by the court:—

1. The holder of a bill of exchange, not yet accepted, but who intends presenting the same for acceptance, cannot exact from the drawee who is charged with the fulfillment of the provisions of said bill any guaranty not stipulated in the contract of exchange itself.

Especially the holder of a bill of exchange cannot exact from the drawee, in addition to his acceptance, a security for payment at the expiration of the term, or any other guaranty not stipulated in the original contract.

2. The holder of a bill cannot produce, in justification of his position, agreements between him and the drawer which are irrelevant to the bill, and to which the drawer is an entire stranger.

3. An acceptance is sufficient when given in conformity to the rules laid down in Articles 122 and 123 of the Code of Commerce, and the drawer has the right, when he offers an acceptance conformably thereto, to insist on a delivery of the bills of lading of the goods for the payment of which the bills of exchange has been drawn.

EXPRESS BUSINESS AS DISTINGUISHED FROM COMMON CARRIERS.

In Supreme Court, (New York,) before Judge R. H. Morris, Herman Herifield, *et al.*, *vs.* Alvin Adams, *et al.*

This case, which is of great importance to persons engaged in the express business, as distinguished from common carriers, came before the judge without a jury, as the following statement of facts is admitted by the parties:—

That the plaintiffs are in partnership in New York and have a resident partner in San Francisco, and that the defendants are co-partners in the express business, carrying packages for hire between the city of New York and San Francisco. It also appeared the defendants do not own any of the means (vessels and boats) of transportation between New York and San Francisco, neither are they in any manner interested in them, nor have they the least management or control of them either in person or by agents. The packages which the defendants expressed to San Francisco, they have conveyed in their own name from place to place, in the vessels and conveyances owned by others, plying upon the route between the two cities, used in common by the community. The plaintiffs on the 28th day of August, 1850, delivered to the defendants two trunks containing clothing, worth $2,025 09, to be forwarded and transported by the defendants to San Francisco to Mr. Burnett, the house of the plaintiffs, to be sold for plaintiffs, and on their account. The trunks were properly protected with canvas. The plaintiffs paid to the defendants $219 75 compensation for forwarding and transporting the trunks. The defendants, upon the receipt of the trunks and the money, gave the plaintiffs the following receipt:—

ADAMS & Co.'s NEW YORK AND CALIFORNIA PACKAGE EXPRESS,
NEW YORK, August 28, 1850.

Received from Hersfield, Burnett & Back, in apparent good order, to be transported by our Express, the following articles, marked as below, which we promise to forward in like order, subject to the agreement now made, to Mr. Burnett, at San Francisco. It is agreed, and is part of the consideration of this contract, that we are not to be responsible for any loss or damage arising from the dan-

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gers of ocean or river navigation, leakage, fire, or from any cause whatever, unless the same be proved to have occurred from the fraud or gross negligence of ourselves, our agents or servants, and we are in no event to be made liable beyond our route as herein receipted, value under $100, unless otherwise herein stated. Freight paid here, $219 75—marked [N3,] *50.51. Packages—two trunks. San Francisco. For Adams & Co.,

COBB.

The defendants shipped the trunks on board one of the steamers plying between New York and Chagres in their own name, and paid the freight on them. The trunks arrived safely at Chagres. On the 9th of September, 1850, the defendants shipped these trunks in their own name, paying freight for them, on board a flat-boat, Capt. Thomas Angels, for Cruses, on the route to San Francisco, which was the usual conveyance. The boat arrived safely at a point upon the Chagres River below the town of Varmos, on the evening of the 12th of September, 1850. The night was dark, and the river was rising rapidly. Capt. Angels deemed it imprudent to proceed, and made the boat fast at the bank of the river. At 1 o'clock on the morning of the 13th of September, it was discovered that the boat was leaking, owing to the springing of a plank, produced by the pressure of the current and drift wood passing down the river, and not by any insufficiency of the boat or neglect of master or crew. Captain and crew made every effort to prevent the boat sinking, but the pressure of the current caused the boat to careen, and she sank. Captain and crew exerted themselves to save the cargo; they got much of it on the bank, and among it the trunks in question, and then the crew deserted. The master of the boat reshipped to Chagres the trunks in question, and other packages saved from the flat-boat. On the 26th of September, 1850, Capt. Angels called upon three respectable merchants of Chagres to survey the packages saved from the flat-boat, and among them the trunks in question. The surveyors considered the trunks in question and their contents as being damaged and unmerchantable. They signed a certificate to that effect, advising that they should be sold. The conduct of the captain and the surveyors was honest. On the 21st of September, 1850, the trunks and goods in question were sold by Capt. Angels at public auction, and were purchased by W. Porter, the highest bidder, for $350. The sum $350 was afterwards remitted to the defendants at New York, and was received by them. The goods from the two trunks were sent by Mr. Porter to San Francisco, and sold by him for $2,000. There was a semi-monthly means of transportation from Chagres to San Francisco. The goods were never forwarded to Mr. Burnett. There was a semi-monthly means of communication between Chagres and New York. The plaintiffs were not notified of the accident or of the sale. The defendants have offered judgment for $569 75, being the amount for which the trunks and goods sold at Chagres, and the amount of freight paid in advance, and interest on both sums. There is no pretence that fraud has been committed by the defendants or their agents, or that defendants or their agents knew of the accident or of the sale, until informed of both at New York by the receipt of the amount of sale transmitted to them.

The judge delivered the following opinion in writing, which the plaintiff entered to contest before the court above:—

The defendants in this case, not being owners of or interested in the vessels and boats in which these trunks were to be conveyed between New York and San Francisco, were not common carriers, and are not liable as such. The defendants are bailees for hire to receive these trunks at, and to forward them from and to, place to place, to destination, by the ordinary and approved means of conveyance, and had a legal right to define the extent of their liability. By the contract in this case, defendants obligated themselves to deliver the trunks and contents specified to Mr. Burnett, at San Francisco. They were not to be liable "for any loss or damages arising from dangers of the ocean or river navigation, leakage, fire, or from any cause whatever, unless the same be proved to have occurred from the fraud or gross negligence of the defendants, their agents or servants." In this case it is established that up to the time when Captain An-

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gels and his crew recovered the trunks from the sunken flat-boat and placed them upon the bank of the River Chagres, there had been no fraud or gross negligence by the defendants or their agents—consequently, the defendants are not liable for any damage that had occurred up to that period. The only remaining question is whether, according to the spirit and letter of the defendants' agreement with the plaintiffs under the facts proved, they or their agents were guilty of gross negligence in not delivering the trunks and contents in their damaged condition to Mr. Burnett, at San Francisco. The defendants' contract must be construed with reference to the rights and obligations of other persons engaged in the transportation of these trunks to and with the plaintiffs. Capt. Angels, of the flat-boat on the River Chagres, was a common carrier, and during the time he was in possession of the goods was responsible to the plaintiffs to the full value of the trunks and contents, $2,025 09, for the faithful performance of his duty, and as an insurer, and for all his legal liability as common carrier; and he has a right, for the purpose of saving himself harmless of legal responsibility, to do with these trunks and contents whatever the law, under similar circumstances authorized common carriers to do; and the defendants under the authority contained in their agreement had no power to prevent him. In addition to this, the defendants and their agents had no knowledge of what Capt. Angels was doing. The first information they received upon the subject was after he had sold the trunks and goods. The defendants, therefore, had not been guilty of negligence.

DECISION. There must be judgment for plaintiffs for $567 75, being the amount for which the defendants offered that plaintiffs might take judgment, (and which offer must control,) with costs to the defendants, since the offer of judgment.

THE BOOK TRADE—INJUNCTION PERPETUATED—DECISION OF JUDGE NELSON.

In United States Circuit Court. In Equity, before Judge Nelson. Josephine M. Bunkley *vs.* Robert M. De Witt, James Davenport, William S. Tisdale, and Charles H. Beale.

MOTION FOR AN INJUNCTION. JUDGE NELSON, J.

This is a bill filed by the complainant against the defendants for the purpose of restraining them from the publication of certain manuscripts of a work entitled "My Book, or the Veil Uplifted," of which she claims to be the proprietor and authoress, and for which she has taken out a copyright.

The motion is now for a preliminary injunction, and involves the merits of the controversy only so far as may be necessary to ascertain whether or not the case presented is such as to require the court to interfere and restrain the publication till the final hearing.

The defendants set up two main grounds of defense: 1, that the complainant is not the proprietor or authoress of the manuscripts: and 2, that admitting her to be the proprietor and authoress, Beale, one of the defendants, was duly authorized to contract, on her behalf, for the printing and publication of the work, and did, in pursuance thereof, contract with De Witt & Davenport, two of the other defendants, for such publication.

As to the first ground—the book has already been printed, and a copy handed up with the papers on this motion, and is now before me.

It is entitled "My Book, or the Veil Uplifted; a Tale of Popish Intrigue and Policy. By Josephine M. Bunkley, late Novice at St. Joseph's, Maryland. Including a Narrative of her Residence at, and Escape from that Institution."

There is also on one of the fly-leaves the following: "To American parents and daughters, as an affectionate warning against error; and to those unselfish patriots who have nobly dared to free, and to preserve the public from the dangers of Jesuitical influence, this volume is respectfully dedicated by the author."

And in address to the reader on another leaf, it is remarked, "that the writer would have preferred to remain unnoticed, and to enjoy the quiet repose of do-

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mestic life, without being forced to assume a position to which she is totally unaccustomed. After having effected her escape from the institution in which she was confined, and which she entered with pure intentions and bright anticipations, she would willingly have suffered the veil of oblivion and pardon to have fallen over the transaction. But as her assertions have been denied, her motives misrepresented, and her good name threatened, she has no alternative, in justice to herself and friends, but to speak the 'whole truth and nothing but the truth,' in order to vindicate her action. Her 'statement' will be found in the following pages; as she earnestly desires to impress the American people with a sense of their danger from the controling influence of a religion which tends to degrade the mind, and subject the will to the sway of a wily priesthood, a simple story, founded on facts, is added, for which the author requests the indulgence of her readers."

We have referred to these extracts as evidence of the authorship of the work contained in the book itself; and whom, as it respects the complainant and these defendants, has a very material bearing upon the issue between them. Their position is, as respects this branch of the defense to her bill, that she is not the authoress, but, on the contrary, that the work is the joint production of Beale, one of the defendants, and Miss Upshur; and, being the authors, they, or any one representing them, had a right to contract for the publication, and to take out a copyright.

The book itself, as we have seen, refutes this position, unless, indeed, we adopt the conclusion that the complainant's name has been most unwarrantably used.

It is said, however, that she consented to the use of her name, although not in point of fact, as the authoress. This defense sounds harshly in a court of equity from parties who deny her authorship, and at the same time are seeking to realize to themselves great profits, which it is supposed will result in the sale of the work from the use of her name. If the fact of consent was shown, it would indeed turn the complainant out of court, but it would be upon the defect of her own case as presented, rather than any merit in the defense.

A complete answer, however, is that the consent claimed is not sustained upon the proof before me. We will simply add, upon this branch of the case, that there is considerable evidence of the authorship of the complainant to a large portion of the book, as the case stands, besides that derived from the work itself, and which, taken together, overcomes the contrary evidence relied on.

The next question is, admitting the complainant to be the author, was Beale, one of the defendants, authorized to contract for the publication of the book with the publishers?

There is certainly some conflict in the evidence on this point. As this branch of the defense assumes the complainant to be the proprietor, and are charges, the burden is upon the defendants to establish the authority. We have looked into the papers with some care upon this question, and with a view to its proper determination, and must say that the weight of the proof, as it stands, is against it.

The defendants, De Witt & Davenport, the publishers under the contract with Beale, have already printed the book, and of course have been subjected to a considerable expense, and an appeal has been made on this ground in their favor, as distinguishing the case from that simply between one complainant and Beale. But the proofs showed that these defendants not only had notice of complainant's rights, but were expressly forbidden by her to print or publish the books—she complaining that Beale had no authority to make the contract before they had entered upon this expense.

They are, therefore, chargeable with notice of the want of authority on the part of Beale, if, in point of fact, no such authority existed, and are in no better situation than Beale himself in this issue with the complainant.

Indeed, the proofs show that these defendants, after they were forbidden to print and publish, and before they entered upon the business, sought a negotiation themselves, through their friend and agent, with her, to procure her consent,

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and failed, the complainant insisting that the manuscripts belonged to her, and had been improperly withheld, and that Beale had no authority to make the contract.

The case is a peculiar one. The defendants are seeking to print and put into circulation a work in the name of an authoress, which name, as is obvious, is supposed to give to it its chief interest and attraction in the public estimation, against her remonstrance, and, as she claims, not only in violation of her rights, but also in some respects, as printed and sought to be published, in disparagement of her character, and one, and the principal answer to her complaint is that she is not the authoress, and that the work is the production of other minds.

Another ground is, that although not the authoress, she consented, in consideration of receiving a portion of the profits of the work, that her name should be used as the authoress of it.

A third, that being the authoress and proprietor, and therefore having a right to control the printing and publication, she authorized Beale, one of the defendants, to contract for the same with De Witt & Davenport, two of the other defendants.

There is no pretense that he had any written authority. It is sought to be made out by verbal statements and corroborating circumstances. This is met by the denial of authority in any form by the complainant, supported by the deposition of her father and sister. If they are to be credited, Beale has repeatedly admitted that he had no authority, had done wrong, and expressed his regret at his conduct in the business.

The deposition of the father, who naturally must have taken a deep interest in the matter, is very full and particular, both as to the relation on which Beale stood in respect to the manuscripts of his daughter, the terms and conditions of it, and also as to his admissions since the difficulty has arisen, repeatedly made to the father, that he had acted without authority in entering into the contract for publication.

The book itself contains a certificate of the mayor, and other public men of Norfolk, of the character of the father as "a gentleman of probity and honor," and entitled, therefore, to the highest confidence.

We are satisfied, therefore, that neither of these grounds of defense has been sustained, and that in the present posture of the case, the preliminary injunction heretofore granted must be continued till the final hearing.

LIABILITY OF A LODGING-HOUSE KEEPER.

In the *American Law Register*, for March, is an essay on the "Liability of Lodging-House Keepers," with which it would be well for such persons to be acquainted. A case came before the Queen's bench in England, where a lady sought to obtain damages, of the woman who kept a boarding-house in which she resided, for the loss of a box, which was taken as follows:

The lady being about to leave the house, sent one of the defendant's servants for biscuits. The servant left the door ajar, in consequence of which, during his absence, a thief entered and stole the box from the hall. The plaintiff, as has been said, was a boarder in the house at a weekly payment, upon the terms of being provided with board, lodging, and attendance.

The judge, at the trial, instructed the jury that the defendant was not bound to take more care of the house and the things in it than a prudent owner would take, and that she was not liable, if there were no negligence on her part, in hiring and keeping the servant. And he left it to the jury to say, supposing the loss to have been occasioned by the negligence of the servant in leaving the door ajar, whether there was any negligence of the defendant in hiring or keeping the servant.

When the case came before the full court of four judges, two of them, (Wightman and Earl J. J.,) held the ruling of the trial to be correct. But the Chief Justice Campbell, and Justice Coleridge, held the contrary, with whose opinion the essayist coincides. Lord Campbell said, "There might be negligence in a servant in leaving the outer door of a boarding-house open, whereby the goods

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of a guest are stolen, which might render the master liable. I think there is a duty on his part, analogous to that incumbent on every prudent householder, to keep the outer door of the house shut at times when there is a danger that thieves may enter and steal the goods of the guest. If he employs servants to perform this duty, while they are performing it they are acting within the scope of their employment, and he is answerable for their negligence. He is not answerable for the consequences of a felony, or even a willful trespass committed by them; but the general rule is, that the master is answerable for the negligence of his servants while engaged in offices which he employs them to do; and I am not aware how the keeper of a lodging-house should be an exception to the rule. He is by no means bound to the same strict care as an inn-keeper; but within the scope of that which he ought to do, I apprehend that he is equally liable, whether he is to do it by himself or his servants. The doctrine that inquiry is to be made, whether the master was guilty of negligence in hiring or keeping the servants, is, I believe, quite new."

COMMERCIAL CHRONICLE AND REVIEW.

ACCOUNTS OF THE GROWING CROPS—SPECULATIONS IN BREADSTUFFS—THE BANK MOVEMENT—SUPPLY OF SPECIE—DEPOSITS AT THE NEW YORK ASSAY OFFICE—DEPOSITS AND COINAGE AT THE PHILADELPHIA AND NEW ORLEANS MINTS—SURPLUS OF SILVER COIN—THE STOCK MARKET—FOREIGN EXCHANGE—IMPORTS AT NEW YORK FOR MAY, AND FROM JANUARY 1ST—IMPORTS OF DRY GOODS—EXPORTS FROM NEW YORK FOR MAY, AND FROM JANUARY 1ST—IMPORTS AND EXPORTS FOR ELEVEN MONTHS—CASH REVENUE AT NEW YORK, BOSTON, AND PHILADELPHIA—EXPORTS OF DOMESTIC PRODUCE—BANKS OF DISCOUNT AND ISSUE, WITH SOME REMARKS ON RECENT CHANGES OF POLICY, ETC.

We stated in our last that the business of the country for the next year depended in a great degree upon the incoming harvest. At the date of writing that statement, there were many fears in regard to the harvest on account of the drouth then prevailing in all parts of the country. These fears are now for the most part happily dissipated. The breadth of ground sown is greater than ever before, and the most cheering accounts reach us from every quarter. There are instances of local damage, but the great portion of the crops are yet uninjured, and we may hope will be safely garnered. The influence of these favorable prospects is everywhere apparent. Trade is reviving, and business men are renewing their operations with fresh courage.

Our caution in regard to speculation in breadstuffs, we are glad to know, saved some of our readers from heavy losses, and our position has been fully sustained by the course of trade. Notwithstanding all the predictions of famine prices, based on estimates of a short supply, flour has come forward freely, and the markets on the seaboard have steadily declined. There may be a temporary reaction before the new wheat shall be threshed, but if the yield is as abundant as now promised, speculators will have the worst of it. Never were the harvest fields in this country so closely watched as during the current season, and the "harvest home" will this year swell into a song of thanksgiving that shall be heard throughout our remotest borders. The deficiency last year was not owing so much to the damage done to the growing grain by the drouth, as to the diversion of labor from agricultural pursuits. For several years the various railroad enterprises, and a growing inclination for trade or speculative projects that promised an easier fortune than could be wrung from the soil, had united in drawing our people from the pursuit of husbandry, so that the production did not increase so rapidly as the hungry consumers.

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The surplus of old crop was each year relatively less, until a partial failure of the crops in Europe drew off nearly all our stores, and the decreased production of the last year, owing to the want of rain, completed the depletion. Many writers among us became seriously frightened, and, reckoning the home consumption the same as in years of plenty, predicted a serious deficiency that could only have resulted in an absolute famine. Our readers will bear us witness that we steadily opposed these efforts at panic making, and while we gave the writers in question due credit for their sincerity, avowed our belief in a sufficiency for all practical purposes. Comparatively high prices have been maintained, but not within 30 per cent of the rates thus anticipated, and no scarcity has been felt, and no suffering has resulted at any point, or in any market throughout the country.

Money is everywhere abundant, and although the demand for it has revived under the increased activity in other business, the rates of interest are unchanged, and at the principal money centers capital is freely offered upon prime security at 6 a 7 per cent. The banks stand very strongly, and notwithstanding the large shipments of specie to Europe, their stock of coin is quite sufficient for all useful purposes. At New York the amount of specie in the vaults of the banks has but slightly varied. We continue our table of the weekly averages since January 1st:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 6, 1855	48,000,000	82,244,706	13,596,963	7,049,982	64,982,158
Jan. 13.....	48,000,000	83,976,081	15,488,525	6,686,461	67,303,398
Jan. 20.....	48,000,000	85,447,998	16,372,127	6,681.355	69,647,618
Jan. 27.....	48,000,000	86,654,657	16,697,260	6,739,823	20,136.618
Feb. 3.....	48,000,000	88,145,697	17,459,196	7,000,766	72,923.817
Feb. 10.....	48,000,000	89,862,170	17,124,391	6,969,111	73,794,842
Feb. 17.....	48,000,000	90,850,031	17,339,085	6,941,606	75,193,636
Feb. 24.....	48,000,000	91,590,504	16,370,875	6,963,562	74,544,721
March 3....	48,000,000	92,886,125	16,531,279	7,106,710	75,958,344
March 10 ...	48,000,000	92,331,789	16,870,669	7,131,998	76,259,484
March 17 ...	48,000,000	92,447,345	16,933,932	7,061,018	76,524,227
March 24 ...	48,000,000	93,050,773	16,602,729	7,452,231	76.289,923
March 31 ...	47,688,415	93,634,041	16,018,105	7,337,633	75,600,186
April 7 ..	47,855,665	94,499,394	14,968,004	7,771.534	77,313,908
April 14 ...	47,855,665	94,140,399	14,890,979	7,523,528	77,282,242
April 21 ...	47,855,665	93,632,893	14,355,041	7,510,124	75,744,921
April 28....	47,855,665	92,505,951	14,282,424	7,610,985	76,219,951
May 5	47,855,665	93,093,243	14,325,050	8,087,609	78,214,169
May 12	47.855,665	91,642,498	14.585.626	7,804,977	75,850.592
May 19	47,855,665	91,675,500	15,225,056	7,638 630	77,351,218
May 26	48,684,780	91,160,518	15,314,532	7,489,637	75,765,740
June 2.....	48,684,780	91,197,658	15,397,674	7,555,609	76,343,236
June 9.....	48,684,780	92,109,097	15,005.155	7,502,568	77,128,789
June 16.....	48,684,830	93,100,385	14,978,558	7,452,161	77,894,454

We also continue our weekly statements of the Boston banks from the date given in our last:—

	May 21.	May 28.	June 4.	June 11.	June 18.
Capital	$32,710,000	$32,710.000	$32,710,000	$32,710,000	$32,710,000
Loans and discounts..	52,387,857	52,004,324	51,992,053	52,313,211	52,698,944
Specie.....	3,137,441	3,201,248	3,375,353	3,409,181	3,598,651
Due from other banks	7,145,087	8,040,083	8,006,570	8,621,400	8,814,169
Due to other banks..	5,864,881	5,989,178	6,056,304	6,155,884	6,113,894
Deposits	14.929,017	14,620,292	14,781,982	15,004,125	15,446,898
Circulation	7,321,806	7,292,823	7,113,978	7,595,795	7,354,402

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It will be seen that at Boston the specie has slightly increased, and is larger than at previous periods since April 23d. From most other parts of the country there has been a flow of specie towards the seaboard, while the balance in the Sub-Treasury has also decreased. From California the receipts continue large, but are less easily summed up, owing to the fact that since the second suspension of Messrs. Page, Bacon & Co., large sums have been brought in the hands of passengers, not entered upon the ships' manifests.

The following will show the deposits at the New York Assay Office during the month of May:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF MAY.

	Gold.	Silver.	Total.
Foreign coins	$28,000 00	$4,000 00	$32,000 00
Foreign bullion	47,000 00	274 36	47,274 36
Domestic bullion	1,847,800 86	15,939 74	1,863,740 60
Total deposits	$1,922,800 86	$20,214 10	$1,943,014 96
Total deposits payable in bars		$1,854,265 41	
Total deposits payable in coins		88,749 55	
			$1,943,014 96
Gold bars stamped			1,364,704 43
Transmitted to the United States Mint at Philadelphia for coinage			37,085 62

The deposits at the Philadelphia mint for the month of May were $496,000 in gold, and $372,200 in silver, the latter purchased by government, making a total of $868,200. The coinage was $355,756 in gold, and $440,000 in silver, including 1,635,845 pieces. Nothing was coined at New Orleans. The deposits were $79,256 20 in gold, and $818,246 63 in silver — making a total of $897,502 83.

The government has now coined about $20,000,000 of the new silver coin made under the law of Congress of February 21st, 1853, which reduced the weight of half dollars, quarters, dimes, and half dimes, about 7 per cent. This coin is not a legal tender in payments of over five dollars, and only about $15,000,000 is in the hands of the people, the remainder being in government depositories and not wanted for convenience.

The stock market has been buoyant both for railroad stocks and State bonds, and prices of nearly all descriptions have steadily improved. There has not been, however, much fever of speculation, and but little sustained animation is expected until after the summer holidays.

Foreign exchange has been firm at rates above the specie point, and there has been a steady flow of specie to London and the continent. The average for the month has been 110 for 60-day bills on London, and 5.12½ for Paris. The heavy rains have given hope of an increased supply of cotton bills, but no permanent relief is now expected until we shall renew our shipments of breadstuffs to Europe.

The imports from foreign ports continue to decline. At New York the total for May was $5,535,195 less than for May, 1854, $2,894,257 less than for May, 1853, and $3,926,251 more than for May, 1852, as will appear from the following comparison:—

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FOREIGN IMPORTS AT NEW YORK FOR MAY.

	1852.	1853.	1854.	1855.
Entered for consumption.....	$6,096,996	$10,255,071	$12,004,388	$8,082,524
Entered for warehousing.....	453,109	2,590,000	3,151,964	2,336,959
Free goods.....	739,046	1,487,248	1,858,954	1,156,918
Specie and bullion	380,584	207,924	165,925	69,590
Total entered at the port.....	$7,719,735	$14,540,243	$17,181,181	$11,645,986
Withdrawn from warehouse.....	1,380,371	1,049,550	1,588,652	1,782,834

This leaves the total imports at New York since January 1st, $25,071,725 less than for the corresponding five months of last year, $24,421,855 less than for the same period of 1853, and $4,417,787 more than for the same time in 1852. We annex a comparison, including the several dates specified:—

FOREIGN IMPORTS AT NEW YORK FOR FIVE MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Entered for consumption	$39,418,781	$63,242,647	$61,971,984	$37,877,250
Entered for warehousing	4,387,027	8,496,277	10,721,104	11,116,646
Free goods	6,281,838	7,851,707	7,083,241	6,574,584
Specie and bullion	1,448,434	785,041	1,249,213	385,337
Total entered at the port $51,536,080	$80,375,672	$81,025,541	$55,953,817	
Withdrawn from warehouse.	7,615,198	5,343,258	9,285,372	10,936,450

The warehousing business has been less in May, but during the last five months it shows an increase upon the total for the same time last year. Of the decline in the imports, as shown above, not quite one-half has been in dry goods; the total of this description for the month is $2,030,562 less than for May, 1854, $1,512,244 less than for May, 1853, and $414,563 more than for May, 1852, as will appear from the following summary:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK IN MAY.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$397,305	$1,026,451	$1,023,867	$549,137
Manufactures of cotton	277,351	880,308	788,982	326,545
Manufactures of silk	518,368	1,500,358	1,026,381	813,045
Manufactures of flax	263,607	357,649	360,087	288,471
Miscellaneous dry goods.....	246,796	241,651	129,218	183,579
Total entered for consumption .	$1,703,427	$3,506,417	$3,278,485	$2,160,777

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$70,584	$83,567	$153,521	$108,223
Manufactures of cotton	37,902	29,007	87,123	77,553
Manufactures of silk	138,717	79,177	100,182	124,161
Manufactures of flax	40,355	9,390	28,724	75,428
Miscellaneous dry goods	26,705	9,597	12,511	57,148
Total	$314,263	$210,738	$382,061	$442,533
Add entered for consumption.....	1,703,427	3,506,417	3,278,485	2,160,777
Total thrown on the market ...	$2,017,690	$3,717,155	$3,660,546	$2,603,310

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ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$109,736	$178,918	$542,867	$109,821
Manufactures of cotton	39,519	68,967	194,201	58,549
Manufactures of silk	111,309	107,694	311,391	26,633
Manufactures of flax	26,580	48,740	82,347	18,139
Miscellaneous dry goods	19,817	26,459	46,222	51,032
Total	$306,961	$430,778	$1,177,028	$264,174
Add entered for consumption	1,703,427	3,506,417	3,278,485	2,160,777
Total entered at the port	$2,010,388	$3,937,195	$4,455,513	$2,424,951

The receipts of dry goods at that port since January shows a decline of $16,451,103 as compared with last year, $15,177,024 as compared with 1853, and $2,231,515 as compared with the same period of 1852:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR FIVE MONTHS, FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$4,588,869	$8,495,117	$7,626,547	$4,408,650
Manufactures of cotton	4,295,267	6,718,790	7,948,364	3,362,233
Manufactures of silk	8,156,557	13,395,311	12,149,433	6,529,689
Manufactures of flax	2,643,389	3,799,591	3,436,496	2,051,548
Miscellaneous dry goods	1,858,522	2,539,874	2,538,771	1,936,325
Total	$21,542,604	$34,948,683	$33,699,611	$18,288,395

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$779,610	$498,791	$1,155,141	$1,066,763
Manufactures of cotton	1,004,230	554,598	1,503,532	1,612,108
Manufactures of silk	1,163,650	671,656	1,308,667	1,481,547
Manufactures of flax	566,149	117,230	501,445	741,420
Miscellaneous dry goods	219,324	201,758	190,676	505,887
Total withdrawn	$3,732,963	$2,044,033	$4,659,461	$5,407,725
Add entered for consumption	21,542,604	34,948,683	33,699,611	18,288,395
Total thrown upon the market.	$25,275,567	$36,992,716	$38,359,072	$23,696,120

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$683,435	$767,202	$1,603,180	$792,168
Manufactures of cotton	536,073	610,254	1,378,597	939,259
Manufactures of silk	1,434,510	826,773	1,519,176	1,271,733
Manufactures of flax	187,772	160,294	438,203	586,176
Miscellaneous dry goods	187,967	204,659	153,182	463,115
Total	$3,029,757	$2,566,187	$5,092,338	$4,052,451
Add entered for consumption	21,542,604	34,948,683	33,699,611	18,288,395
Total entered at the port	$24,572,361	$37,517,870	$38,791,949	$22,340,846

The exports for the month of May from New York to foreign ports have been large, both in specie and general merchandise. Exclusive of specie, the total is only $624,437 less than the very large amount shipped in the same month of last year, when breadstuffs were going out freely; and is $777,694 more than for May, 1853, and $772,161 more than for May, 1852. The exports of specie are not larger than has frequently been cleared from New York in one month

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since the discovery of gold in California. Thus, in September, 1854, the exports of specie were $6,547,104; in June, 1851, $6,462,170; and in July, 1851, $6,004,170. The exports of foreign goods have slightly increased. We annex a comparison of the several items:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF MAY.

	1852.	1853.	1854.	1855.
Domestic produce	$4,249,924	$4,165,954	$5,824,427	$5,071,890
Foreign merchandise (free)	106,818	243,598	132,449	244,254
Foreign merchandise (dutiable)	545,973	487,670	342,437	358,732
Specie	1,834,893	7,162,467	3,651,626	5,320,152
Total exports	$6,737,608	$7,059,649	$9,950,939	$10,995,028
Total, exclusive of specie	4,902,715	4,897,182	6,299,313	5,674,876

The total exports from New York to foreign ports, exclusive of specie, since January 1st, are only $1,893,256 less than for the corresponding five months of 1854, and are $4,590,332 more than for the same period of 1853, and $6,277,987 more than for the same time in 1852, as will appear from the annexed summary:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR FIVE MONTHS FROM JANUARY 1st.

	1852.	1853.	1854.	1855.
Domestic produce	$18,579,452	$20,365,061	$26,671,057	$22,380,718
Foreign merchandise (free)	395,719	587,809	584,315	2,555,875
Foreign merchandise (dutiable)	1,936,981	1,646,937	1,828,023	2,253,546
Specie	9,067,654	5,390,700	11,017,684	13,212,402
Total exports	$29,979,806	$27,990,507	$40,101,079	$40,402,541
Total, exclusive of specie	20,912,152	22,599,807	29,083,395	27,190,139

We are now within one month of the close of the fiscal year, and as there is much interest felt in regard to the result of the year's foreign Commerce, we have carefully compiled a comparative statement showing the exports of specie, and the total exports and imports at New York from July 1st to May 31st:—

FOREIGN IMPORTS AND EXPORTS AT NEW YORK FOR ELEVEN MONTHS, ENDING MAY 31st.

	Exports of specie.	Total exports.	Total imports
1855	$34,195,941	$91,278,827	$142,511,914
1854	29,116,058	97,175,348	177,286,671
Difference	$5,079,883	$5,896,521	$34,774,757

From this it will be seen that the exports of specie from that port for the last eleven months have increased $5,079,883; the total exports of all descriptions to foreign ports have decreased only $5,896,521, while the total imports from foreign ports have decreased $34,774,757. The exports from the gulf ports have doubtless declined in a greater proportion, but this is a very favorable showing for the Commerce of New York, considering the times through which we have passed. Nearly all of the exports have paid a profit to the shipper, while that portion of the imports which has been sent to us on foreign account, being chiefly a refuse of stock unsaleable to other markets, has mostly sold for less than the invoice price.

The revenue has of course declined with the imports, but the receipts are ample for all the wants of government, and there is still a handsome balance in the Treasury. The following will show the comparative receipts at New York:—

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CASH DUTIES RECEIVED AT NEW YORK FOR FIVE MONTHS, FROM JANUARY 1st.

	1852.	1853.	1854.	1855.
January.....	$2,600,562 64	$3,311,137 37	$4,379,285 32	$2,560,038 32
February.....	2,286,955 47	3,878,395 47	2,867,294 50	2,665,164 94
March.....	2,780,369 61	3,935,967 63	3,627,119 49	2,363,084 95
Total 3 months..	$7,617,887 72	$11,125,500 47	$10,873,699 31	$7,588,288 21
April.....	2,447,634 07	3,348,252 14	3,166,490 21	1,994,710 10
May..	1,952,110 86	2,852,853 56	3,243,164 41	2,400,482 60
Total 5 months..	$12,017,632 65	$17,326,606 17	$17,285,353 93	$11,983,480 91

The total cash receipts at New York for the eleven months of the fiscal year are $30,342,408 23, against $39,206,250 26 for the same time of the previous year, showing a decline of $8,863,842 93 at that port.

We also annex a comparative statement of the receipts for cash duties at Philadelphia and Boston since January 1st:—

RECEIPTS FOR DUTIES.

	BOSTON.		PHILADELPHIA.	
	1854.	1855.	1854.	1855.
First quarter	$2,343 504	$1,998,638	$1,380,724	$958,711
April...	680,908	624,818	379,472	228,983
May.....	657,147	577,431	328,423	225,388
Total from January 1st	$3,681,559	$3,190,887	$2,088,619	$1,413,082

This shows a falling off since January 1st of $490,672 at Boston, and $675,537 at Philadelphia, equal to a falling off in imports at those ports of nearly five millions and a half of dollars.

We annex a summary comparison of the shipments of certain leading articles of domestic produce from New York to foreign ports. The weekly exports continue large, although there is little of breadstuffs or cotton to go forward. Had the crop of cereals in this country last year been a large one, the exports hence would have been nearly as large as during the famine year nearly ten years ago.

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO JUNE 18TH:—

	1854.	1855.
Ashes—pots....bbls.	3,248	4,541
pearls	331	1,138
Beeswax.....lbs.	110,915	97,610
Breadstuffs—		
Wheat flour ..bbls.	560,972	203,384
Rye flour	9,438	12,543
Corn meal.....	43,315	28,431
Wheat .....bush.	1,163,453	29,803
Rye	315,158	5,139
Oats	11,503	12,111
Corn	2,245,655	1,653,422
Candles—mold..boxes	29,849	28,932
sperm.....	3,259	6,937
Coal.....tons	14,378	3,666
Cotton.....bales	152,091	133,513
Hay.....	1,689	3,004
Hops.....	475	5,983
Naval stores....bbls.	300,268	333,653
Oils—whale....galls.	106,291	66,891
sperm	220,782	426,192
lard	15,894	27,879
linseed	1,584	5,839
Provisions—		
Pork.....bbls.	42,182	107,964
Beef.....	36,893	44,616
Cut meats, lbs...	10,791,452	13,763,790
Butter	1,112,330	324,536
Cheese.....	813,303	1,096,631
Lard.....	7,476,097	4,940,239
Rice .....trcs	15,409	9,349
Tallow.....lbs.	1,733,657	1,695,342
Tobacco, crude..pkgs	19,636	17,999
Do., manufactured.lbs.	1,416,139	2,155,086
Whalebone.....	750,644	747,387

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The above shows a falling off since January 1st equal to 66⅔ per cent in wheat flour, and 33 per cent in corn, while it shows an almost total cessation in the shipments of wheat and rye, the total of both being less than 35,000 bushels against about 1,500,000 bushels for the same time last year. The shipments of cotton since January 1st from New York have fallen off about 20,000 bales, but from all other ports the shipments from September 1st to date have increased about 80,000 bales. In pork the shipments in the above table show a very large increase for the current year; and the same may be said in beef and cut meats, the latter including bacon of all descriptions. In shipments of butter and lard there has been a large decline, both ruling very high. If the present prospects are realized we shall have a more abundant stock of produce for export another year.

In Connecticut and New Jersey the system of banking under general laws is to be abandoned, and the banks organized under it are mostly to go on under charters. This is a retrograde step in legislation, and appears to be a concession to the clamors of a faction rather than a change of policy through conviction. We believe that many of the laws restricting the operation of banking might be repealed, and that in the end most of them will be given up. Banking in its legitimate sense, the loaning of money, ought to be free as air. We would go as far as the repeal of all laws fixing an arbitrary rate of interest. We have no fears of any monopoly not protected by law. If the banks combined to raise the rate upon borrowers, so much capital would be drawn to the business that the very competition would break down the combination. Let the usance for money be fixed and regulated like the value of any other commodity, by the demand and supply. If a bank were organized by a set of swindlers, they could hurt nobody in the way of loaning money, and let depositors look out for themselves; they need the protection of law no more than people who give credit in any other relation of business. The case is different, however, in regard to banks of circulation. To facilitate the ordinary transactions of business, that which passes as currency should command general confidence, and be worthy of it beyond a question. No man need make a deposit in a bank until he has had ample time to satisfy himself of its solvency. But the masses who receive and handle bank notes in small transactions can know very little of the credit to be attached to each, if such credit depended solely upon the character of the institution itself, and hence the importance of a general law compelling all who issue such notes to give security for their redemption. Such security should be ample and easily converted into coin, and bonds and mortgages should therefore be excluded. Gold and silver form the best basis, but this security if left with the banks is sometimes missing, and therefore the law requiring a deposit of value with some responsible State officer. Gold and silver coin is now so plenty, that all bank bills below five dollars should be prohibited in each of the States. If this were done there would be less importance in securing the redemption of bank notes, as there would be a much smaller amount left in the hands of the poor, who are always the greatest sufferers by bank failures, being less skillful in matters of finance. Private banks will come in the end to do most of the regular banking business, and we should not be surprised if the only issue of bank notes should then be such as were based on an actual deposit of the full amount of gold and silver in government vaults.

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NEW YORK COTTON MARKET FOR THE MONTH ENDING JUNE 22.

PREPARED FOR THE MERCHANTS' MAGAZINE BY UHLHORN & FREDERICKSON, BROKERS, NEW YORK.

At the close of our last monthly report, May 18th, our market was active at 10¼ cents per pound for Middling Upland, and 10¾ cents for Middling Orleans. At that time there were but few parties in the trade who anticipated a further advance, yet in reviewing the past month we find the sales to be the largest that have ever taken place in this city, and at an improvement in price of fully two cents per pound on all grades, and for desirable lists and qualities the advance has been greater in some cases.

The transactions during the month have been mostly of a speculative character; our home trade has, however, materially aided to sustain prices, not so much owing to their extensive purchases as to their confidence in prices, and the improvement in the value of the manufactured article, which, on print cloths, is equal to the advance in cotton during the past six weeks. With the exception of those spinners who are under contract, the purchases for the home trade have been only for immediate consumption; the probabilities are that our own manufacturers will be competitors for the balance of the crop with the spinners of Europe, and that present prices will see little or no diminution until the opening of the season with the present growing crop.

The advices from Europe during the month have been of a satisfactory character. An abundant money market has enabled buyers in the Liverpool market to operate to an enormous extent—the sales being over 100,000 bales per week, and for seven consecutive weeks the total transactions were 841,120 bales, at an advance of 1¼d. per pound. This improvement in the staple has caused a more extended inquiry for and a rise in the manufactured article, and there is no talk in the manufacturing districts of working short time—that bug-bear has lost much of its power on this side of the Atlantic, and if the spinners of Europe are to day richer than they were ten years ago, it is also a fact that they are compelled to run their machinery even at a trifling loss, in consequence of the equalization of capital and labor. The day is passed in England when the bone and sinew, "the hewers of wood and drawers of water," were looked upon as mere automatons to do the will and bidding of the capitalist, and to be set at work or cast adrift, as a rise or fall in the market occurred. "If the rich but knew," says Bulwer Lytton, seems about to be understood and acted upon, and a resort to short time, or a stoppage of mills, is now an operation that requires more nerve than it did ten years ago, and which would be more disastrous to capital than labor.

The quantity taken by the trade in Liverpool from January 1st to June 8th averages 46,997 bales against 33,497 bales for same time in 1854, and it is represented that the stocks in spinners' hands, either manufactured or unmanufactured, is extremely small.

The amount of cotton to be received up to the 1st September can now be very nearly arrived at, and while opinions vary the general impression is that 2,750,000 to 2,775,000 bales will be the extent of the crop of 1854–5. It is satisfactory to know that the growing crop is represented to be in a fine condition, and it is not improbable that the receipts for the present year may be augmented 20,000 to 30,000 bales from the growing crop.

The transactions for the week ending May 25th were limited by the increased pretensions of holders and the small stock offering. The sales were estimated

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at 12,000 bales—one half on speculation, the balance to the home trade and for export; the advance for the week being fully ¼ cent per pound, the market closing with an upward tendency at the following rates:—

PRICES ADOPTED MAY 25TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9½	9½	9½	9⅝
Middling	10⅞	11	11⅛	11⅛
Middling fair	11⅝	11⅝	12	12⅛
Fair	12	12⅛	12⅛	13

The advancing tendency in prices continued during the week ending June 1st, the sales being 26,000 bales, at ⅛ cent per pound improvement. Much confidence being felt in a still higher range of prices, the week closed with buoyancy at the following quotations:—

PRICES ADOPTED JUNE 1ST FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9⅝	9⅝	9⅝	10
Middling	11⅝	11⅝	12	12⅛
Middling fair	12⅛	12⅜	12⅛	13
Fair	12⅝	13	13⅛	13⅜

The sales for the week ending June 8th were estimated at 35,000 bales, including 12,000 bales sold in transitu. The stock in first hands being much reduced, and an easy money market enabling speculators to hold their purchases for a material advance, the quantity on sale was small. The market closed with much firmness at an advance for the week of ⅛ a ¼ cent per pound:—

PRICES ADOPTED JUNE 8TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10	10	10⅛	10⅛
Middling	12⅛	12⅜	12⅛	12⅜
Middling fair	13	13⅛	13⅛	13⅜
Fair	13⅛	13⅜	14	14⅛

The transactions for the week ending June 15th were 18,000 bales, at a further advance of ⅛ a ¼ cent per pound. At the close of the week there was less inquiry in consequence of telegraphic reports from the South of increased receipts, owing to a rise in the rivers. With receipts even beyond, and a total crop exceeding that of last year—which is not possible—present prices would be sustained if not enhanced so long as consumption abroad is not interrupted. The market closed firm, with light offerings, at—

PRICES ADOPTED JUNE 15TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10⅛	10⅛	10⅜	11
Middling	12⅜	12⅜	12⅛	13
Middling fair	13⅛	13⅜	13⅜	14
Fair	13⅜	13⅛	14	14⅛

The sales for the week closing June 22d were 10,000 bales, and although the foreign accounts were of a highly satisfactory character, there was an increased desire on the part of speculators to realize on a portion of their purchases. The sales at the close of the week were at irregular prices, and the quotations annexed must be considered nominal:—

PRICES ADOPTED JUNE 22D FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10⅛	10⅛	10⅛	10⅜
Middling	12⅛	12⅜	12⅛	12⅜
Middling fair	13	13⅛	13⅛	13⅜
Fair	13⅛	13⅜	13⅜	14

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JOURNAL OF BANKING, CURRENCY, AND FINANCE.

PROPERTY, TAXES, AND POPULATION OF PENNSYLVANIA.

The report of the Auditor-General of Pennsylvania furnishes the following statement, showing the valuation of real and personal estate in the several counties of the Commonwealth, taxable for State purposes; the assessment of tax thereon for the year 1854, as fixed by the Revenue Commissioners at their last triennial meeting; also the population of each county, according to the census of 1850, and the taxable inhabitants therein for the year 1854:—

Counties.	Valuation.	Assessment of taxes.	Population.	Taxables.
Adams	$4,749,366	$14,668 18	25,931	6,252
Alleghany	26,235,810	80,853 03	138,290	30,112
Armstrong	2,476,487	7,885 98	29,560	7,671
Beaver	4,104,954	12,575 97	26,689	6,051
Bedford	2,337,887	7,082 00	23,052	5,323
Berks	22,599,200	69,151 18	77,129	17,403
Blair	4,670,689	14,456 11	21,771	5,753
Bradford	4,073,992	12,430 18	42,831	9,221
Bucks	17,667,012	53,856 67	56,091	13,761
Butler	2,974,824	9,797 68	30,346	7,678
Cambria	1,371,344	4,378 22	17,773	5,634
Carbon	2,248,125	7,105 19	15,688	4,128
Centre	5,041,476	15,620 68	23,355	6,026
Chester	22,690,413	69,247 60	66,438	15,138
Clarion	1,787,327	5,311 35	23,565	5,663
Clinton	1,987,113	6,253 02	11,207	3,116
Clearfield	1,249,182	3,845 04	12,580	3,884
Columbia	3,112,983	9,783 63	17,710	5,458
Crawford	3,424,527	10,463 43	37,840	9,656
Cumberland	10,946,856	33,817 77	34,327	8,386
Dauphin	10,456,133	32,885 37	35,754	8,897
Delaware	8,544,593	26,547 34	24,809	6,045
Erie	4,353,916	13,527 50	38,742	11,386
Elk	622,425	1,869 37	3,531	1,475
Fayette	5,133,825	15,949 90	39,112	6,949
Franklin	12,492,572	38,612 05	39,904	9,416
Fulton	797,800	2,422 10	7,567	2,286
Forest	145,339	488 12	.....	246
Greene	2,957,862	9,144 02	22,136	5,525
Huntingdon	5,447,844	16,746 33	24,186	5,572
Indinia	2,690,475	8,248 43	27,470	6,999
Jefferson	1,026,890	3,164 53	13,518	3,854
Juniata	2,827,846	8,612 92	13,029	3,391
Lancaster	32,592,596	100,654 71	98,944	26,565
Lawrence	3,174,935	9,796 82	21,079	5,119
Lebanon	8,105,654	24,807 21	26,071	6,323
Lehigh	8,599,966	26,519 44	32,479	7,909
Luzerne	6,771,527	20,932 98	18,072	13,787
Lycoming	4,361,187	13,453 62	26,257	7,498
Mercer	3,913,003	12,073 69	33,172	8,201
M'Kean	591,546	1,814 44	5,254	1,546
Mifflin	4,351,475	13,696 92	14,580	3,450
Monroe	1,591,210	4,909 41	13,270	3,251
Montgomery	17,529,013	53,738 53	58,291	15,451
Montour	1,864,427	5,811 50	13,219	2,981
Northampton	13,953,772	42,210 80	40,239	10,683
Northumberland	5,234,929	16,347 19	23,235	5,401
Perry	3,113,603	9,608 43	20,088	4,795

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Counties.	Valuation.	Assessment of taxes.	Population.	Taxables.
Philadelphia	$150,949,865	$474,391 98	408,762	86,943
Pike	736,075	2,225 55	5,881	1,528
Potter	746,697	2,252 79	6,048	1,708
Schuylkill	11,869,039	36,628 97	60,713	18,268
Somerset	2,912,785	8,940 46	24,410	5,479
Sullivan	451,066	1,357 49	3,694	932
Susquehanna	2,715,480	8,353 92	28,688	7,075
Tioga	1,697,193	5,023 51	23,987	5,770
Union	6,056,530	19,095 41	25,083	5,779
Venango	1,376,341	4,280 49	18,310	4,847
Warren	1,336,554	4,230 62	13,671	3,657
Washington	9,896,380	30,413 40	44,989	10,584
Wayne	1,614,190	4,942 07	21,890	6,386
Westmoreland	7,988,272	24,593 00	51,720	10,941
Wyoming	927,454	2,890 84	10,655	2,345
York	11,532,381	35,336 75	51,450	15,135
Total	$531,781,304	$1,649,967 76	2,311,786	553,236

GOVERNMENT OF THE UNITED STATES—ITS COST.

The National *Intelligencer* recently published in a supplemental sheet, filling some twenty-four of its wide columns, a list of appropriations made at the Congressional Session of 1854–55, (prepared and published agreeable to law.)

This document ought to possess interest for every reader, and ought to be examined by every one, as exhibiting in the main the objects on which the public revenue is expended. The aggregate of the classified heads of expenditure is as follows:—

Civil, diplomatic, and miscellaneous	$17,265,929
Army, fortifications, military academy, &c.	12,571,496
Indian department, naval, revolutionary, and other pensions.	4,453,536
Naval service	15,012,091
Post-office department	19,946,844
Ocean steam mail service	3,574,458
Texas debt	7,750,000
	$71,574,357

This vast sum of $71,574,357 is only the amount of specified appropriations. The great mass of contingent objects of expenditure, of which the sums were unascertained and could not be specified, may swell the grand total of the expenses of the year to perhaps seventy-five millions of dollars. Although the Government expenses must necessarily increase with the growth of the country and the corresponding necessities of the public service, one can hardly imagine the necessity of so vast an augmentation of the necessary expenses of the Government as seventy-five millions of dollars; and the immensity of the sum must arrest the attention of every intelligent reader.

TABULAR STATEMENT OF THE DEBT OF LATE REPUBLIC OF TEXAS.

We annex for the information of our readers an official statement made up at the Controller's Office on the 1st of May, 1855, of the portion of the debt of the late Republic of Texas, which, according to the decision of the Secretary of the Treasury and the opinion of the Attorney-General of the United States, is secured by a pledge of Impost Duties, exhibiting the rate of adjustment established by Texas, and the rate proposed by the recent act of the United States Congress. Also the excess and decrease of each mode of payment compared with the other, and the dividend in the dollar, on the ostensible amounts, realized by each mode of adjustment:—

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Bonds and Treasury Notes.	Ostensible principal of each class.	Ostensible interest on each class.	Total ostensible principal and interest.	Par principal of each class as adjusted under the laws of Texas.	Par interest of each class as adjusted under the laws of Texas.	Total par principal & interest as adjusted under the laws of Texas.
10 per cent bonds, Funding Act, June 7, 1837	$810,851 68	$810,551 68	$1,621,103 36	$567,386 18	$567,386 18	$1,134,772 36
10 per cent bonds, Funding Act, June 7, 1837, (special)	13,948 32	13,948 32	27,896 64	13,948 22	13,948 22	27,896 44
10 per cent bonds, $5,000,000 Loan Act, for loan from United States Bank	457,680 00	503,118 00	960,498 00	400,000 00	440,000 00	840,000 00
10 per cent bonds, $5,000,000 Loan Act, for naval vessels	755,907 00	866,497 70	1,622,404 70	377,953 50	433,248 85	811,202 35
10 per cent bonds, Funding Act, February 5, 1840	812,200 00	812,200 00	1,624,400 00	243,660 00	243,660 00	487,320 00
8 per cent bonds, Funding Act, February 5, 1840	26,080 00	20,516 26	46,596 26	7,824 00	6,154 87	13,978 87
8 per cent Treasury bonds, Funding Act, Feb. 5, 1840	805,500 00	612,180 00	1,417,080 00	161,100 00	122,436 00	283,536 00
10 per cent Treasury Notes, Act June 7, 1837, 1st issue	50,000 00	15,000 00	65,000 00	50,000 00	15,000 00	65,000 00
10 per cent Treasury Notes, Act June 7, 1837, 2d issue	370,000 00	74,000 00	444,000 00	185,000 00	37,000 00	222,000 00
Treasury Notes, without int., Act June 19, 1839, 3d issue	2,199,728 64	.....	2,199,728 64	549,932 16	.....	549,932 16
Total	$6,301,295 64	$3,728,011 96	$10,029,307 60	$2,556,804 06	$1,878 834 12	$4,435,638 18

Bonds and Treasury Notes.	Pro-rata payments proposed by the recent acts of Congress.	Excess of the Texas adjustment over the pro-rata mode of payments.	Excess of the pro-rata over the Texas adjustment.	Dividend on the dollar realized by the Texas adjustment.	Dividend on the dollar realized by the pro-rata system.
10 per cent bonds, Funding Act, June 7, 1837	$1,252,683 58	.....	$117,911 22	$0 70	77.27
10 per cent bonds, Funding Act, June 7, 1837, (special)	21,556 52	$6,339 92	.....	1 09	.....
10 per cent bonds, $5,000,000 Loan Act, for loan from U. S. Bank	742,210 70	.....	.....	0 87.44	.....
10 per cent bonds, $5,000,000 Loan Act, for naval vessels	1,253,689 27	.....	442,486 92	0 50	.....
10 per cent bonds, Funding Act, February 5, 1840	1,255,232 30	.....	767,912 30	0 30	.....
8 per cent bonds, Funding Act, February 5, 1840	36,006 20	.....	22,027 33	0 30	.....
8 per cent Treasury bonds, Funding Act, February 5, 1840	1,095,491 60	.....	811,955 60	0 20	.....
10 per cent Treasury Notes, Act June 7, 1837, 1st issue	50,227 80	14,772 20	.....	1 00	.....
10 per cent Treasury Notes, Act June 7, 1837, 2d issue	343,094 25	.....	121,094 25	0 50	.....
Treasury Notes, without interest, Act June 19, 1839, 3d issue	1,699,807 78	.....	1,149,875 62	0 25	.....
Total	$7,750,000 00	$118,901 42	$3,433,263 24	....	.....

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Interest has been calculated on all the above liabilities issued to bear interest from their respective dates of issue, or from the date of the last payment of interest to 1st July, 1850, except on the first and second issues of Treasury Notes, on which interest is computed only to 1st January, 1841, as it is considered that interest ceased to run at that time on those two classes of securities under the laws of Texas.

Of the 8 and 10 per cent bonds entered in the above statement, the State has paid $298,065 35, principal and interest, which sum under the Texas creditor's bill recently passed by Congress, would be refunded to the State.

CONDITION OF THE NEW ORLEANS BANKS.

We have compiled from the official statement the subjoined table showing the condition of the banks in New Orleans for the weeks ending Saturday, May 19 and June 2, 1855; also a comparative statement for the four weeks ending June 2, 1855;—

ACTIVE MOVEMENT—LIABILITIES.

	MAY 19, 1855.			JUNE 2, 1855.		
Banks.	Circulation.	Deposits.	Due distant & local banks.	Circulation.	Deposits.	Due distant & local b'ks.
Bank of Louisiana.	$976,904	$2,641,345	$611,479	$938,389	$2,578,658	$534,711
Louisiana State ..	1,144,715	2,985,725	501,358	1,090,435	2,944,718	443,514
Canal.....	984,000	1,018,261	216,683	987,795	1,033,363	236,947
Citizens'.....	2,094,870	3,116,367	80,308	2,174,495	2,989,844	119,939
Mech. & Traders' .	354,890	872,333	40,841	355,815	772,969	49,360
Union.....	648,800	739,399	150,289	596,925	541,627	133,807
Southern.....	263,705	247,754	1,200	240,790	197,711	1,200
Bank of N. Orleans	549,620	729,089	46,773	538,790	755,834	80,583
Total.....	$7,017,004	12,350,223	1,648,331	$6,896,319	11,814,725	1,551,006

RESOURCES.

	Specie.	90-day paper.	Exchange.	Specie.	90-day paper.	Exchange.
Bank of Louisiana.	$1,960,150	$2,540,801	$717,302	$1,952,723	$2,565,974	$442,674
Louisiana State ..	1,837,876	3,560,798	128,777	1,710,095	3,479,661	162,458
Canal.....	1,005,010	1,679,206	764,239	886,083	1,634,654	839,038
Citizens'..... ...	1,887,548	3,478,532	752,126	1,736,130	3,449,189	746,670
Mech. & Traders' .	426,433	1,148,008	69,126	370,439	1,096,768	48,946
Union	431,142	727,927	510,952	249,154	671,590	440,386
Southern.....	230,019	271,349	684,341	163,558	280,070	618,892
Bank of N. Orleans	264,189	1,071,147	182,499	318,414	1,015,118	159,984
Total.....	$8,128,024	14,477,768	3,809,352	$7,386,601	14,193,024	3,459,050

COMPARATIVE STATEMENT FOR FOUR WEEKS.

	May 12.	May 19.		May 26.	June 2.	
Specie.....	$8,128,024	$8,041,867	*$86,157	$7,451,685	$7,386,601	*$155,080
Circulation.....	6,991,729	7,017,004	†25,275	6,920,424	6,896,319	*24,105
Deposits.....	12,669,666	12,350,223	*319,433	11,803,688	11,814,723	†11,037
Short loans.....	14,915,495	14,477,768	*438,727	14,382,817	14,193,024	*187,793
Exchange	4,065,062	3,809,362	*43,997	3,460,428	3,459,050	*1,378
Due distant b'nks	1,766,832	1,648,337	*2,763	1,579,707	1,551,006	*28,791
Long and short loans, May 19.....		$20,653,487				$21,100,337
Long and short loans, May 12.....		20,646,619				20,947,824
Total increase for the week...		$6,808				$153,513

The decrease is signified by a (*,) and increase by (†.)

The deposits of gold at the Branch Mint at New Orleans for the month of May, 1855, amounted to $79,256, which was, with the exception of $2,222, from California. The silver deposits at that mint for the same month were $818,246, showing a total of gold and silver of $897,502.

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DEBTS OF THE UNITED STATES AND THE STATES OF THE UNION.

[FROM THE CIRCULAR OF MARIE & KANE.]

Time.	States.	Debt.	Population.	Taxables.
November 30, 1854....	United States	$44,975,456	23,191,876	.....
March 1855....	Alabama	4,671,000	774,622	79,233,027
December 31, 1854....	California	1,284,148	264,435	56,982,320
November 30, 1853....	Georgia	2,801,982	906,185	354,425,174
December 31, 1854....	Illinois	13,994,615	851,470	137,818,079
December 31, 1854....	Indiana.....	6,893,139	988,416	290,418,140
December 31, 1854....	Kentucky	6,067,283	982,405	300,000,000
December 31, 1854....	Louisiana.....	12,459,350	517,762	444,131,512
September 30, 1853....	Maryland.....	15,132,909	583,034	261,243,660
January 1, 1854....	Massachusetts ...	6,858,730	994,514	573,342,285
December 31, 1854....	Michigan.....	2,531,545	597,654	59,787,255
November 1855 ...	Missouri	3,052,000	682,044	137,247,707
December 31, 1854....	New York	25,250,000	3,097,394	1,268,666,190
December 31, 1854...,	North Carolina....	2,928,663	869,039	226,800,472
January 1, 1854 ...	Ohio	14,239,857	1,980,329	593,396,348
December 31, 1854....	Pennsylvania.....	40,084,915	2,311,786	581,731,304
October 1, 1853....	Tennessee.....	5,746,856	1,002,717	201,246,886
October 1, 1854....	Virginia.....	22,474,177	1,421,661	465,542,179

The estimates of 1850, under the column of Taxable Property, are taken from the census, and include property not taxed, as well as that which is subject to taxation.

OHIO. The State is at present redeeming $500,000 of the loan of 1856, at 103 per cent.

PENNSYLVANIA. Revenue from ordinary sources in 1854, $5,218,099. Expenses for ordinary purposes, including interest, $4,116,744. The public works, which cost $35,060,667, yielding no income to the State, the latter has authorized them to be sold to the highest bidder, at a minimum of $7,000,000.

TENNESSEE. We have no later statement than the above (1st October, 1853.) The State has further granted its credit to railroads to the extent of $10,000 per mile, making probably an aggregate of $6,000,000.

VIRGINIA. The State has further guarantied $3,906,874, of City Canal and other securities. The State owns $25,853,732 of stock, which yield an income equivalent to 6 per cent on $10,280,449.

REMARKS.

ALABAMA. This debt is being rapidly reduced, under the operations of the Sinking Fund.

GEORGIA. No report has been made later than November 30, 1853. The debt has not been increased since then.

ILLINOIS. The debt, during the last two years, has been reduced $2,750,038. The Governor states that it will, no doubt, be entirely liquidated before ten years. The proceeds of a special tax is applied to the back interest; the proceeds of the sales of certain public lands, to the redemption of the principal.

INDIANA. The debt comprises $6,040,000 of 5 per cents, and $1,763,139 of 2½ per cents.

KENTUCKY. The public works, costing $5,484,740, yielded an income in 1853 of $460,289.

LOUISIANA. Amount of debt bought in by the Sinking Fund in 1854, $93,000.

MARYLAND. From this sum, the $3,178,637 lying in the Sinking Fund is to be deducted.

MASSACHUSETTS. The State owns $18,965,105 of productive property; $2,077,796 unproductive real estate; and $5,049,556 mortgages on railroads.

MICHIGAN. The Governor recommends the application of the present surplus on hand of $553,003 to the redemption of certain bonds, redeemable at the pleasure of the State.

MISSOURI. The State has further lent its credit to railroads for $5,800,000.

NEW YORK. The canals, which have cost $40,000,000, yield a revenue equal to 6 per cent on $50,000,000.

NORTH CAROLINA. The debt will be increased $1,000,000 by the loan to bid for on the 14th inst., and $2,000,000 more in the course of 1855–56.

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VALUE OF PROPERTY, REAL AND PERSONAL, IN CONNECTICUT.

The assessed value of property in the State of Connecticut on the first day of October, 1853 and 1854, is exhibited in the annexed table. Railroad stock and some bank and insurance stock, amounting to about thirty millions of dollars, are not included, as they pay taxes directly to the State:—

ASSESSED VALUE OF PROPERTY IN CONNECTICUT.

	1853.	1854.
Total amount of property	$194,141,867	$202,039,831
Total amount of polls	676,950	681,464
Total amount of assessments	6,531,435	6,819,191
Dwelling houses, number of	60,878	61,267
Dwelling houses	53,972,772	56,852,707
Land	56,594,958	57,490,822
Mills, stores, &c	12,915,281	14,113,493
Farming utensils	98,054	224,848
Piano-fortes and other musical instruments	250,446	303,911
Household furniture	1,177,289	1,198,811
Quarries, fisheries, &c.	929,581	651,097
Bridge, turnpike stock	252,546	305,388
Bank, insurance, and manufacturing stock	14,108,980	17,685,481
State, canal, &c., stock	386,908	328,315
Railroad, city and other bonds	1,896,666	1,978,511
Amount employed in merchandise	6,654,025	6,918,981
Amount employed in manufacturing operations	10,293,207	9,673,743
Amount employed in vessels and Commerce	3,288,182	3,382,804
Money at interest	15,877,489	16,164,438
Money on hand	885,468	529,185
Horses, &c	2,167,868	2,323,263
Neat cattle	4,789,145	4,150,921
Sheep, swine, &c	308,320	255,456
Coaches, pleasure-wagons, &c.	821,102	887,275
Other taxable property	6,587,442	6,988,712

TRANSACTIONS OF THE BANK OF ENGLAND.

The annual accounts presented to Parliament pursuant to the Acts 26, 48, and 59, George III., have just been published. They show that the amount of all exchequer bills, treasury-bills, or other government securities which were purchased by the governor and company of the Bank of England, or on which any sums were lent or advanced by the said Bank of England, during the year ended the 5th of January, 1855, included the following sums—viz., in the quarter ending on the 5th of April, 1854, £3,711,201; in the quarter ended the 4th of July, £790,000; in the same quarter, £5,852,048; in the quarter ending on the 10th of October, £500,00; in the same quarter, £4,029,289; and in the quarter ending the 5th of January, 1855, £2,460,582. All these advances were made on the growing produce of the Consolidated Fund. There were also advanced on exchequer bills two sums of £1,750,000 and £300,450. All these amounts were paid off during the year, except, £235,900, which remained undischarged in the hands of the Bank on the 5th of January last. The balances issued for the payment of dividends due and not demanded, and the payment of lottery prizes or benefits not claimed, amounted as follows—viz, on the 5th of April, 1854, to £1,099,209, of which £990,953 was advanced to Government; on the 5th of July to £1,079,164, of which £979,164 was advanced to Government; on the 10th of October to £1,013,293, of which £913,293 was advanced to Government; and on the 5th of January, 1855; £1,066,081, of which £913,293 (the same sum as in the preceding quarter) was advanced to the government. The sums left in the Bank of England consequently amounted on the above-named quarter-days to £108,256, £100,000,

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£100,000, and £152,788, respectively. An account of the receipt and expenditure of the sum of £2,794,722 during the year 1854 by the commissioners for the reduction of the national debt, shows that the greater portion of the receipts accrued from "cash received at sundry times from the Exchequer," and that nearly all of this cash, or £2,771,597, was expended in the purchase of exchequer-bills. The rest of the receipts were appropriated to the purchase of £2,974 Consuls, and £24,921 Reduced Annuities Consolidated. A supplementary return states that on the 16th of February, 1854, Mr. Gladstone, the Chancelor of the Exchequer, applied to the Bank for advances on Exchequer-bills, of such sums as should not leave a larger amount of the said bills in the hands of the Governor of the Bank than £1,000,000; and that on the 8th of June, 1854, a similar advance was requested to the amount of £750,000. Both requests were complied with by the Court of Directors of the Bank of England.

THE DEBTS OF CITIES IN THE UNITED STATES.

The following table shows at a glance the debts, population, and value of taxable property in several of the largest cities in the Union. It is believed to be nearly correct:—

City.	Debt.	Population.		Taxable value
New York, Jan. 1, 1855.....	$13,960,856	1855.. 700,000	1854..	$462,285,790
Albany, May 1	2,632,016	1855.. 60,000	1854..	21,506,261
Baltimore, Jan. 1.....	11,672,889	1855.. 200,000	1850..	80,237,960
Boston, Jan. 1	7,779,855	1855.. 160,000	1854..	207,018,200
Brooklyn, Jan. 1	1,294,540	1855.. 200,000	1854..	88,928,685
Cincinnati, March, 1854	2,929,000	1855.. 150,000	1854..	40,000,000
Cleveland, June, 1855	720,000	1853.. 31,000	1853..	18,510,779
Chicago, Feb.....	728,000	1855.. 80,000	1854..	24,392,039
Detroit, June 12	817,624	1854.. 40,373	1854..	12,518,115
Jersey City, May.....	700,000	1854.. 20,989	1854..	12,373,285
Louisville, March 9.....	1,137,000	1854.. 70,000	1854..	35,000,000
Milwaukie, March.....	1,031,550	1854.. 35,000	1854..	4,700,000
New Orleans, April 1.....	12,147,262	1855.. 160,000	1854..	72,247,420
Philadelphia, Jan.....	19,870,035	1854.. 500,000	1854..	155,260,000
Pittsburgh, Jan. 1	2,935,794	1854.. 62,000	.....	.....
St. Louis, May 1.....	3,905,096	1855.. 115,000	1854..	51,223,859
Sacramento, April 5.....	1,480,536	1852.. 10,000	1854..	9,000,000
San Francisco, Jan. 1	1,509,000	1854.. 34,776	1854..	34,296,195
Wheeling, Jan. 1.....	1,215,951	1855.. 14,136	.....	.....

BELL'S PHILOSOPHY OF JOINT-STOCK BANKING.

It will be seen by the following extract from a review in the London *Economist*, that G. M. Bell, Esq., (a name favorably known to the readers of the *Merchants' Magazine*,) has published a new edition of his treatise on the "Philosophy of Joint-Stock Banking." In reviewing the work, the *Economist* justly remarks:—

"It states nearly all that a book can state on the subject; for, after ingenuity has exhausted itself in describing all the possible cases that the manager of a joint-stock bank has to consider, there are always new circumstances arising which the mother-wit of the manager must decide for himself. For them the 'file affords no precedent.' Correctly and emphatically does Mr. Bell say, 'that the entire security of the whole system of banking rests on this one word—MANAGEMENT.' Banking, however, is not in this respect singular. All business depends on management, and even when it is precribed by an act of Parliament, there must still be management to adapt it to circumstances as well as the act. The direction of an act is really adding to all the difficulties of a business the difficulty of knowing what the act prescribes, and conducting the business accordingly. Mr. Bell is an enlightened advocate of perfect free trade in banking; and we presume all men are by this time convinced that no folly or presumption is greater than that of ignorant legislators pretending to regulate a business which those who carry it on have in a great measure yet to learn."

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GOLD AND SPECIE RECEIVED IN ENGLAND IN 1854.

According to *Herapath's* (London) *Journal*, the following are the net arrivals of gold and specie; that is, the excesses of the published arrivals over the departures for the past year 1854, up to the 30th December:—Total for the year, £21,400,133. This is exclusive of sums brought and sent away by private individuals, loans, &c. In the following table, which has cost no little labor, from its size, to compile, the imports of the precious metals are apportioned to the countries from which they were shipped. It should be observed that these are the imports, irrespective of exports to them or any other places. Imports are not included which are trifling in amount, or from places which send us but little gold. It the last column, under the head of South America, Pacific, &c., is included £253,000 from the East Indies, £380,000 from Mexico, and £40,000 from Russia:—

	United States.	Australia.	West Indies.	South America, Pacific, &c.
Total.....	£8,604,750	£9,428,880	£4,346,510	£1,573,130

"This table shows that we have had nearly as much of the precious metals from the United States as from Australia, and about half as much from our West India colonies as from America. The balance of trade, therefore, has been greatly in our favor from all three places. But it is a remarkable fact that our unbalanced exports from America, if the payments were at all of short date, were much greater during the last, than the first six months of 1854, that is during the wilder part of the American mania. In December, however, the returns of gold fell off to less than half the average of the preceding five months, no doubt owing to the rupture of American credit, and the fear of our merchants to export. The Australian trade, measured by a similar rule, showed much more done in the first half of 1854 than in the last, which is easily accounted for by the markets being glutted by our wild exportations to that colony.

"It is here worthy of remark that, according to the gold returns, the unbalanced exports—which are usually, though not always truly, considered a measure of our advantage by the trade—are only about one-sixth to South America, the Pacific, &c., of what they are to our Australian colonies."

COMMERCE AND FINANCES OF RUSSIA.

Some elaborate tables have just been published by the statistical department of the British Board of Trade, conveying all the latest information obtained regarding the commerce and finances of Russia. From these it appears that in 1852 the public debt of the empire, domestic and foreign, was £63,185,308. In the same year the revenue from customs and excise duties was £4,924,608. As regards the general revenue, the amount is not given for a later period than 1849, when, exclusive of Poland and Finland, it was £24,794,735, of which £7,275,458 was from direct taxes, £7,745,110 from indirect taxes, and £9,774,167 from the brandy monopoly. Under the head of shipping, the tables show that the total of vessels entered at Russian ports in 1852 was 8,615, of an aggregate burden of 1,570,645 tons, more than half of which were to the ports in the Black Sea and the Sea of Azoff. The total clearances were 8,407 vessels, of 1,520,160 tons. Of this trade fully a fourth was carried on in British ships, Turkish, Greek, Swedish, Sardinian, Dutch, Austrian, Prussian, and Danish, coming next in order. The most important of any single port is Odessa, where the arrivals in 1853 amounted to 589,178 tons, while the value of the cargoes shipped, and which consisted principally of grain, was £5,627,500, or about 150 per cent above their amount in 1851.

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NEW BANKING LAW OF INDIANA.

All banks are prohibited from issuing more than one-twentieth of their bill circulation in denominations under five dollars. No bank can reissue the bills of the banks of other States. The majority of the stock of any bank must be owned by resident citizens of the State. The stocks allowed to be taken by the auditor as securities for the issued bills, are "such as form any portion of the public debt now created, or hereafter to be created, the United States or by that State, and chargeable on the treasury, or such other States of the Union as pay interest semi-annually, or at any less period, on their public debts; but such debts shall, in all cases, be, or be made to be, equal to a stock producing six per cent per annum; and it shall not be lawful for the treasurer to take any stock at any rate above its par value, nor its market value."

The thirty-day notice of the old law, after suspension of payments, before the bank can be wound up, is abolished, and the auditor is compelled to proceed to redeem the bills of a suspended bank immediately after he shall have given notice to the bank which he is bound to give on evidence of any default in specie payments. Banks can only be organized in towns having one thousand inhabitants and can only carry on business at their respective locations. The owners of banks have to prove that they are possessed of unincumbered taxable property in the State, subject to execution.

THE RATES OF INTEREST IN LOUISIANA.

We give below the several sections of a bill passed at the late session of the Legislature of Louisiana, and approved by the Governor March 15th, 1855:—

SECTION 1. That all debts shall bear interest at the rate of five per cent, from the time they become due, unless otherwise stipulated,

SEC. 2. That article two thousand eight hundred and ninety-five of the Civil Code shall be so amended that the amount of conventional interest shall in no case exceed eight per cent under pain of forfeiture of the entire interest so contracted.

SEC. 3. That if any person hereafter shall pay on any contract a higher rate of interest than the above, as discount or otherwise, the same may be sued for and recovered within twelve months from the time of such payment.

SEC. 4. That all laws contrary to the provisions of this act, and all laws on the same subject matter, except what is contained in the Civil Code and Code of Practice, be repealed.

COMMERCIAL STATISTICS.

STATISTICS OF THE WHALE FISHERY.

According to the annual statement of the New Bedford *Shipping List*, there was imported into the United States in 1854 of sperm oil, 76,096 barrels; whale oil, 319,837 barrels, and of whalebone, 3,445,200 pounds. The import of oil and bone for each year from 1841 to 1854 has been as follows.—

	Sperm oil, bbls.	Whale oil, bbls.	Bone, lbs.		Sperm oil, bbls.	Whale oil, bbls.	Bone, lbs.
1853	103,077	260,114	5,652,300	1846	95,217	207,493	2,276,939
1852	78,872	84,211	1,259,900	1845	157,917	272,730	3,167,148
1851	99,591	328,483	3,916,500	1844	139,594	262,047	2,532,445
1850	92,892	200,608	2,869,200	1843	160,985	206,727	2,000,000
1849	100,944	248,492	2,281,100	1842	165,637	161,041	1,600,000
1848	107,976	280,656	2,003,000	1841	159,304	207,348	2,000,000
1847	120,573	313,150	3,341,680				

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VALUE OF EXPORTS AND IMPORTS OF UNITED STATES.

The following table, compiled from the report of the Register of the Treasury, exhibits the total value of exports to, and imports from each foreign country; also the value of the domestic produce, and of the foreign produce exported to each foreign country during the year ending June 30th, 1854:—

Countries.	EXPORTS. Domestic produce.	Foreign produce.	Total.	Value of imports.
Russia	$335,521	$145,095	$480,616	$1,544,235
Prussia	.....	.....	... ..	47,773
Sweden and Norway	1,085,602	39,324	1,124,926	515,178
Swedish West Indies	12,741	.....	12,741	22,590
Denmark	87,870	23,547	111,417	8,097
Danish West Indies	928,924	34,026	962,950	286,044
Hamburg	2,255,519	618,761	2,874,280	2,322,971
Bremen	8,386,077	825,901	9,211,978	14,643,927
Holland	2,299,710	142,956	2,442,666	1,695,970
Dutch East Indies	109,203	75,573	184,776	1,041,609
Dutch West Indies	371,380	22,065	393,445	534,978
Dutch Guiana	53,745	7,678	61,423	104,236
Belgium	3,848,890	1,158,004	5,006,894	3,462,241
England	135,111,708	5,563,631	140,675,339	140,388,753
Scotland	3,097,662	190,336	3,287,998	5,820,469
Ireland	1,006,017	86,485	1,092,502	229,335
Gibraltar	446,445	81,327	527,772	59,673
Malta	148,528	21,245	169,773	83,695
Hanover	.....	.....	....	.....
British East Indies	567,193	69,219	636,412	5,378,321
Cape of Good Hope	292,628	7,330	299,958	448,903
British Honduras	203,913	58,728	262,641	288,954
British Guiana	718,096	1,153	719,249	47,489
British West Indies	4,756,398	153,277	4,909,675	1,126,417
British American Colonies	4,693,771	2,572,383	7,266,164	2,206,021
Canada	10,510,373	6,790,333	17,300,706	6,721,539
Australia	2,999,635	149,444	3,149,079	214,202
Falkland Islands	.....	.....	.....	....
Other British possessions	.....	.....	.....	4,344
France on the Atlantic	29,749,466	978,355	30,727,821	32,892,021
France on the Mediterranean	1,218,786	201,374	1,420,160	2,889,372
French West Indies	551,525	60,502	612,027	161,085
French Guiana	100,148	685	100,833	29,618
French possessions in Africa	.....	.....	.....	....
Spain on the Atlantic	1,390,348	.....	1,390,348	538,504
Spain on the Mediterranean	3,212,368	31,040	3,243,408	1,579,074
Teneriffe & other Canaries	19,613	804	20,417	39,598
Manilla & Philippine Islands	27,852	46,650	74,502	2,965,282
Cuba	8,228,116	323,636	8,551,752	17,124,339
Other Spanish West Indies	990,886	60,997	1,051,883	2,850,353
Portugal	127,150	23,715	150,865	243,592
Madeira	47,708	.....	47,708	30,007
Fayal and other Azores	10,030	440	10,470	21,584
Cape de Verdes	30,037	2,208	32,245	8,985
Italy	1,586,327	165,439	1,751,766	971,728
Sicily	246,151	13,900	260,051	959,300
Sardinia	188,305	2,020	190,325	85,676
Tuscany	11,735	37,032	48,767	1,152,717
Trieste & other Austrian ports	1,697,319	206,290	1,903,609	741,919
Turkey	219,496	105,702	325,198	803,114
Hayti	1,880,187	329,538	2,209,725	2,357,252
Mexico	2,091,870	1,043,616	3,135,486	3,463,190
Central Republic of America	250,539	58,345	308,884	2,360,422
New Grenada	855,254	82,052	937,306	1,478,520

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Countries.	EXPORTS. Domestic produce.	Foreign produce.	Total.	Value of imports.
Venezuela	1,131,604	69,279	1,200,883	3,072,649
Brazil	4,046,857	192,384	4,239,241	14,110,387
Oriental Republic of Uruguay.	450,855	62,102	512,957	457,179
Argentine Republic	658,720	103,005	761,725	2,144,971
Chili	1,942,330	250,929	2,193,259	3,332,167
Peru	651,707	33,448	685,155	1,005,406
China	1,293,925	104,163	1,398,088	10,506,329
West Indies generally	157,049	.....	157,049	.....
Europe generally	5,050	.....	5,050	.....
Asia generally	.....	200	200	60,730
Liberia	.....	.....	.....	.....
Africa generally	1,716,924	88,048	1,804,972	1,386,560
South America generally	47,241	109,308	156,549	235,693
South Sea Islands	886,779	66,036	952,815	10,108
Ecuador	.....	.....	.....	57,534
Pontifical States	.....	.....	.....	.....
Greenland	.....	.....	.....	.....
Pacific Ocean	.....	.....	.....	.....
Atlantic Ocean	.....	1,560	1,560	60
Indian Ocean	.....	.....	.....	.....
Japan	.....	.....	.....	.....
Sandwich Islands	.....	55,891	55,891	119,130
Northwest Coast	.....	.....	.....	.....
Uncertain places	.....	.....	.....	.....
Total	$252,047,806	$23,748,514	$275,796,320	$301,494,094

AMERICAN AND FOREIGN TONNAGE ENTERED AND CLEARED THE U. STATES

A STATISTICAL VIEW OF THE TONNAGE OF AMERICAN AND FOREIGN VESSELS ARRIVING FROM, AND DEPARTING TO EACH FOREIGN COUNTRY, DURING THE YEAR ENDING JUNE 30, 1854:—

Countries.	AMERICAN. Entered.	Cleared.	FOREIGN. Entered.	Cleared.
Russia	11,487	3,891	945	1,485
Prussia	519	....	....	295
Sweden and Norway	4,747	4,731	5,623	4,896
Swedish West Indies	1,168	367	....	....
Denmark	....	714	567	1,894
Danish West Indies	12,749	22,846	6,992	7,984
Hamburg	3,423	5,717	35,014	28,968
Bremen	34,661	18,048	129,576	74,252
Holland	10,830	15,204	8,865	15,004
Dutch East Indies	8,545	3,638	441	4,313
Dutch West Indies	15,166	7,920	4,808	690
Dutch Guiana	4,899	2,927	....	130
Belgium	36,480	42,532	13,217	11,171
England	826,359	858,970	482,122	438,246
Scotland	30,856	22,018	86,895	23,003
Ireland	3,781	9,120	26,037	14,432
Gibraltar	197	12,189	862	624
Malta	581	3,197	....	302
Hanover	....	....	628	....
British East Indies	56,664	45,812	1,379	585
Cape of Good Hope	2,887	3,869	477	381
British Honduras	5,076	4,189	2,821	3,537
British Guiana	5,129	12,131	1,172	3,161
British West Indies	56,955	97,389	40,762	39,678
British American colonies	121,105	295,781	358,460	537,309
Canada	867,489	880,941	674,188	648,239

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Countries.	AMERICAN. Entered.	AMERICAN. Cleared.	FOREIGN. Entered.	FOREIGN. Cleared.
Australia	4,548	39,421	3,794	4,989
Falkland Islands	255	105	216	....
Other British possessions	....	....	....	....
France on the Atlantic	215,482	212,324	23,882	14,925
France on the Mediterranean	17,666	17,728	7,951	3,166
French West Indies	3,514	13,576	5,325	6,097
French Guiana	990	2,284	....	....
French possessions in Africa	....	....	....	131
Spain on the Atlantic	8,451	8,940	1,966	3,164
Spain on the Mediterranean	13,740	12,140	11,750	37,224
Teneriffe and other Canaries	1,099	1,046	399	....
Manilla and Philippine Islands	22,614	16,798	1,985	843
Cuba	467,356	398,049	42,182	25,188
Other Spanish West Indies	52,228	31,014	8,710	8,528
Portugal	1,154	2,866	5,012	5,094
Madeira	2,270	821	536	286
Fayal and other Azores	2,186	560	124	463
Cape de Verdes	336	4,391	....	....
Italy	....	....	....	....
Sicily	24,190	3,862	15,357	3,713
Sardinia	590	10,688	2,198	2,246
Tuscany	12,466	2,386	4,819	387
Trieste and other Austrian ports	1,791	13,015	1,941	5,401
Turkey	10,018	3,948	...	569
Hayti	48,322	38,245	6,031	4,797
Mexico	37,569	29,758	8,605	15,173
Central America	84,197	85,314	1,467	3,499
New Grenada	160,967	170,460	1,950	1,164
Venezuela	16,616	12,263	3,893	4,074
Brazil	77,910	60,348	14,612	2,829
Oriental Republic of Uruguay	3,449	17,892	531	1,751
Argentine Republic	11,245	8,526	1,669	1,830
Chili	19,403	22,371	22,316	22,403
Peru	158,400	121,825	21,322	36,685
China	51,196	68,658	19,230	18,547
West Indies generally	....	....	....	....
Europe generally	....	....	....	....
Asia generally	....	....	....	....
Liberia	215	639	....	....
Africa generally	12,932	18,572	1,361	1,709
South America generally	594	700	....	....
South Sea Islands	3,966	3,487	2,097	536
Ecuador	1,981	....	....	192
Pontifical States	....	....	255	....
Greenland	445	409	....	....
Pacific Ocean	41,186	48,449	1,078	2,111
Atlantic Ocean	10,714	6,412	....	....
Indian Ocean	1,350	3,814	....	....
Japan	....	500	....	....
Sandwich Islands	22,287	19,335	1,451	1,417
Northwest Coast	2,082	2,862	4,408	6,092
Uncertain places	394	...	....	....
Total	3,752,115	3,911,392	2,132,224	2,107,802

BRITISH EXCISE RETURNS IN 1853 AND 1854.

The excise statements for the year have also been issued, and the subjoined table exhibits the quantities of each article charged with duty in the United Kingdom during that period as compared with 1853, and also the quantities retained for home consumption. Paper continues to show an increase, caused by a further improvement

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in the export demand. In spirits, likewise, there has been a considerable augmentation, with an increased home consumption. The small quantities of sugar which appear in the list consist of that made by the Irish Beet Company:—

	Quantities charged with duty.		Quantities retained for home consumption.	
	1853.	1854.	1853.	1854.
Hops.....lbs.	31,751,693	9,877,126	30,949,590	9,291,958
Malt.....bush.	42,039,748	36,819,554	41,992,178	36,812,727
Paper.....lbs.	177,633,009	177,896,224	164,336,135	161,784,204
Spirits.....galls.	25,423,444	26,148,511	25,021,317	25,883,584
Sugar.....cwts.	1,538	2,204	1,538	2,204

IMPORT AND EXPORT OF WOOL IN GREAT BRITAIN.

The subjoined statement of the import and export of foreign and colonial wool for the years ending on the 5th of January, 1853, 1854, and 1855, is derived from the circular of J. T. Simes & Co., of the 3d of March, 1855:—

IMPORTS.

	1853.	1854.	1855.
Colonial.....lbs.	57,529,405	67,062,095	70,785,545
Foreign.....	34,163,459	50,186,087	34,068,937
Total.....	91,692,864	117,248,182	104,854,482

EXPORTS.

	1853.	1854.	1855.
Colonial.....lbs.	7,355,249	8,460,209	16,940,858
Foreign.....	3,911,690	3,236,795	7,526,426
Total.....	11,266,939	11,697,004	24,467,284

The export of British wool (in pounds) during the three years ending as above was in—

1853.	1854.	1855.
13,919,277	6,734,129	12,988,939

The consumption of wool, of late years, has increased very rapidly in England and the continent. The British woolen manufacture now stands next to the cotton manufacture, and employs one hundred and fifty millions of dollars of British capital; and the product forms more than a fourth part of British textile manufactures. Down to 1814, the British imported forty millions of pounds of wool, mostly from Spain; they then procured it from Germany; and within a few years immense supplies have been derived from Australia. It was predicted and feared that the gold discoveries would diminish the product in this country, but this has not been the case. Here are the exports from Australia in 1851 and 1853:—

	1851.	1853.
Western Australia.....lbs.	868,595	24,059
South Australia.....	3,395,603	3,339,743
New South Wales.....	14,772,112	16,674,933
Victoria.....	17,269,521	20,822,692
Van Dieman's Land.....	5,198,083	5,514,756
New Zealand.....	809,203	690,730
Total.....	41,810,117	47,075,694

But the war of last year has diminished the product of the continent; and in Great Britain there has been a falling off of 50,000 bales in the import. At this time France is the largest market in the world for wool. She uses sixty millions of dollars' worth annually, and is largely increasing her exports. The Zollverein and Belgium use fifty millions of dollars' worth.

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STATEMENT EXHIBITING THE COMMERCE OF EACH STATE AND TERRITORY FROM JULY 1, 1853, TO JUNE 30, 1854.

States.	Value of Exports. Domestic Produce. In American vessels.	In foreign vessels.	Total.	Foreign Produce. In American vessels.	In foreign vessels	Total.	Total American and foreign produce.	Value of Imports. In American vessels.	In foreign vessels.	Total.
Maine.	$1,851,852	$78,179	$6,930,031	$407,851	$251,159	$659,010	$2,589,041	$1,038,857	$1,328,043	$2,361,900
N. Hampshire	.....	913	913	.....	118	118	1,031	27,257	7,248	34,505
Vermont	310,078	.....	310,078	1,135,166	.....	1,135,166	1,445,244	337,279	.....	337,279
Massachusetts .	9,916,532	7,979,206	17,895,738	2,270,918	1,271,848	3,542,766	21,438,504	30,141,034	18,422,754	48,563,788
Rhode Island...	422,642	3,404	426,046	13,935	.....	13,935	439,981	308,755	129,217	437,972
Connecticut ...	720,925	382	721,307	18,268	.....	18,268	739,575	546,970	16,007	562,977
New York.....	77,504,476	28,047,264	105,551,740	10,282,137	6,700,766	16,982,906	122,534,646	145,750,943	49,676,990	195,427,933
New Jersey....	.....	2,225	2,225	.....	.....	.....	2,225	685	3,286	3,971
Pennsylvania ..	7,739,874	2,106,936	9,846,810	186,372	71,234	257,606	10,104,416	12,991,511	8,367,795	21,359,306
Delaware	80,920	.....	80,920	.....	.....	.....	80,920	.....	.....	.....
Maryland.....	8,118,046	3,537,204	11,655,250	110,101	17,284	127,382	11,782,632	6,031,192	756,360	6,787,552
D. of Columbia .	37,992	.....	37,992	.....	.....	.....	37,992	48,108	.....	48,108
Virginia.....	3,096,601	1,655,617	4,752,218	680	1,250	1,930	4,754,148	722,129	554,087	1,276,216
North Carolina.	271,463	120,434	391,897	.....	.....	.....	391,897	214,860	97,773	312,633
South Carolina .	7,780,928	4,201,380	11,982,308	12,708	.....	12,708	11,995,016	1,392,953	318,432	1,711,385
Georgia.....	2,286,869	2,520,806	4,807,675	.....	700	700	4,808,375	183,996	152,955	336,951
Florida.....	3,057,856	906,841	3,964,697	.....	.....	.....	3,964,697	16,522	12,447	28,969
Alabama.....	7,255,550	6,656,062	13,911,612	.....	.....	.....	13,911,612	137,828	587,782	725,610
Louisiana	43,428,747	17,227,840	60,656,587	185,226	90,039	275,265	60,931,852	12,454,089	1,968,065	14,422,154
Mississippi....	.....	.....	.....	.....	.....	.....	.....	11,386	.....	11,386
Ohio	442,518	300,486	743,004	1,580	.....	1,580	744,584	556,974	233,108	790,082
Kentucky.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan.....	225,455	179,726	405,181	.....	29,314	29,314	434,495	204,286	.....	204,286
Illinois	254,793	42,253	297,046	.....	.....	.....	297,046	71,421	7,923	79,344
Texas	504,036	258,412	762,448	551,901	100	552,001	1,314,449	125,480	105,943	231,423
California.....	720,342	120,570	840,912	45,080	92,709	137,789	978,651	2,015,377	3,324,037	5,339,414
Oregon.....	41,314	1,393	42,707	120	.....	120	42,827	.....	48,932	48,932
Wisconsin.....	30,464	.....	30,640	.....	.....	.....	30,464	45,641	3,533	49,174
Minnesota.....	.....	.....	.....	.....	.....	.....	.....	740	104	844
California.....	....	.....	1,843,064	.....	.....	1,101,680	.....	.....	.....	3,068,287
Total.....	176,100,273	$75,947,533	$253,390,870	$15,221,993	$8,526,521	$24,850,194	$275,796,320	$215,376,273	$86,117,821	$304,562,381

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TRADE AND COMMERCE OF THE SANDWICH ISLANDS.

W. GOODALE, Collector General of Customs, publishes in the *Polynesian* his official tables of statistics for the year 1854:—

1853—Value of goods imported	$1,160,855 13
1854—Value of goods exported	1,265,022 71
Domestic exports in 1853	281,599 17
Domestic exports in 1854	274,029 70
Number of national vessels at Honolulu, 1853	10
Number of national vessels at Honolulu, 1854	25
Number of merchant vessels, 1853	211
Number of merchant vessels, 1854	148
Number of whaling vessels, 1853	533
Number of whaling vessels, 1854	525
Gallons of spirits and wines for consumption, 1853	18,203
Gallons of spirits and wines for consumption, 1854	17,537
Revenue from spirits, 1853	$70,209 68
Revenue from spirits, 1854	65,965 87

The total quantity of oil and bone transhipped was as follows:—

Sperm oil.....galls.	156,484	Bone .....lbs.	1,479,678
Whale oil.....	1,683,922		

The above was all shipped to the United States, except about 35,000 gallons whale oil and 47,000 pounds bone, shipped to Bremen and Havre.

COTTON AND SLAVE STATISTICS.

The Baltimore *American* says:—

The *South-western News* makes up from the census reports some very important statistics, peculiarly interesting to the cotton growing and slave States, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, and Arkansas. The whole area is 662,185 square miles, of which 21,675,682 acres are improved land. The whole number of slaves is 1,798,768, whose average rate of increase for the last ten years is 54.46 per cent. The number of bales of cotton made is 2,204,521, averaging 1.197 bales per thousand slaves. Average number of acres of improved land per bale is 10.12.

These statistical views are not limited to the present. The calculations are carried forward forty years to 1890, with the following result:—

Actual number of slaves, according to the ratio of increase in the United States, (28.97) 5,004,219. Actual number, according to the ratio of increase in the planting States, (54.49) 10,295,962. Slave population demanded by the crop, 13,218,715. Acres of improved land required, 160,102,539. Bales of cotton demanded by planting States, 15,820,400.

THE "INDIAN CHIEF"—A VETERAN SHIP.

A writer in the Norfolk *Herald*, in noticing the arrival at Talcbuana, February 10, 1855, of the ship *Indian Chief*, Captain Fish, of New London, remarks:—

The above-named ship, *Indian Chief*, is the same identical craft built by Mr. Porter, in Portsmouth, Virginia, and launched in 1811—laid up at Broadway, in the Appomattox, all the war, and began her first voyage to London in 1815, from which time until 1819, (when she was sold to New York,) she was the pride of Virginia's marine. This noble ship was built for, and under the superintendence of, that noble old seaman, Captain Edward Watson, of Norfolk, by whom she was commanded. Now, according to my reckoning, this gallant old ship is forty-four years old, and she is still doing hard service on the other side of the globe—still staunch, strong, and seaworthy. Only two years ago her present owners represented her to the writer of this, as being, from her model, soundness, and fine sea qualities, one of the best whaling ships in the Pacific Ocean.

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TRADE BETWEEN ENGLAND AND TURKEY.

The trade between Turkey and England has very considerably increased within the last few years. One of the principal exports to England consists of grain, but it was not until 1842 that the Turkish government permitted the shipment. Between that year and 1848, the increase in the exports of Indian corn from Galatz was from 597,062 quarters to 1,270,745 quarters, or 110 per cent. The quantity of wheat exported from Ibraila during the same period increased from 667,909 quarters to 1,862,909 quarters, or 180 per cent. The increase in the exports of Indian corn from the same port was from 224,310 quarters to 1,448,619 quarters, or 545 per cent. Some opinion may be formed of the extent of the agricultural resources of Turkey, when such results have been accomplished within the last few years.

COMMERCIAL REGULATIONS.

TREATY OF COMMERCE, ETC., BETWEEN THE UNITED STATES AND THE ARGENTINE CONFEDERATION.

The following treaty between the United States of America and the Argentine Confederation was concluded and signed by their respective plenipotentiaries, at San Jose, on the twenty-seventh day of July, eighteen hundred and fifty-three, which treaty being in the English and Spanish languages, (the English only being here published,) is word for word as follows:—

TREATY OF FRIENDSHIP, COMMERCE, AND NAVIGATION BETWEEN THE UNITED STATES AND THE ARGENTINE CONFEDERATION.

Commercial intercourse having been for some time established between the United States and the Argentine Confederation, it seems good for the security as well as the encouragement of such commercial intercourse, and for the maintenance of good understanding between the two governments, that the relations now subsisting between them should be regularly acknowledged and confirmed by the signing of a Treaty of Friendship, Commerce, and Navigation. For this purpose they have nominated their respective plenipotentiaries—that is to say, the President of the United States, ROBERT C. SCHENCK, Envoy Extraordinary and Minister Plenipotentiary of the United States to Brazil, and JOHN S. PENDLETON, Charge d'Affairs of the United States to the Argentine Confederation, and his Excellency the Provisional Director of the Argentine Confederation, Doctor Don SALVADOR MARIA DEL CARRIL and Doctor Don JOSE BENJAMIN GOROSTIAGA—who, after having communicated to each other their full powers, found in good and due form, have agreed upon the following articles:—

ARTICLE 1. There shall be perpetual amity between the United States and their citizens on the one part, and the Argentine Confederation and its citizens on the other part.

ART. 2. There shall be between all the territories of the United States and all the territories of the Argentine Confederation a reciprocal freedom of Commerce. The citizens of the two countries respectively shall have liberty, freely and securely, to come with their ships and cargoes to all places, ports, and rivers in the territories of either, to which other foreigners, or the ships or cargoes of any other foreign nation or State, are or may be permitted to come; to enter into the same, and to remain and reside in any part thereof, respectively; to hire and occupy houses and warehouses for the purposes of their residence and Commerce; to trade in all kinds of produce, manufactures, and merchandise of lawful Commerce; and generally to enjoy, in all their business, the most complete protection and security, subject to the general laws and usages of the two countries respectively. In like manner, the respective ships of war and post-office or passenger packets of the two countries shall have liberty, freely and securely, to come to all harbors, rivers, and places to which other foreign ships of war and packets are or may be permitted to come; to enter into the same; to anchor and remain there and refit, subject always to the laws and usages of the two countries respectively.

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ART. 3. The two high contracting parties agree that any favor, exemption, privilege, or immunity whatever, in matters of Commerce or navigation, which either of them has actually granted, or may hereafter grant, to the citizens or subjects of any other government, nation, or State, shall extend in identity of cases and circumstances to the citizens of the other contracting party gratuitously, if the concession in favor of that other government, nation, or State shall have been gratuitous; or, in return for an equivalent compensation, if the concession shall have been conditional.

ART. 4. No higher or other duty shall be imposed on the importation into the territories of either of the two contracting parties of any article of the growth, produce, or manufacture of the territories of the other contracting party than are or shall be payable on the like article of any other foreign country; nor shall any other or higher duties or charges be imposed in the territories of either of the contracting parties on the exportation of any article to the territories of the other than such as are or shall be payable on the exportation of the like article to any other foreign country; nor shall any prohibition be imposed upon the importation or exportation of any article of the growth, produce, or manufacture of the territories of either of the contracting parties, to or from the territories of the other, which shall not equally extend to the like article of any other foreign country.

ART. 5. No other or higher duties or charges on account of tonnage, light or harbor dues, pilotage, salvage in case of average or shipwreck, or any other local charges, shall be imposed in the ports of the two contracting parties on the vessels of the other than those payable in the same ports on its own vessels.

ART. 6. The same duties shall be paid and the same drawbacks and bounties allowed upon the importation or exportation of any article into or from the territories of the United States, or into or from the territories of the Argentine Confederation, whether such importation or exportation be made in vessels of the United States or in vessels of the Argentine Confederation.

ART. 7. The contracting parties agree to consider and treat as vessels of the United States and of the Argentine Confederation all those which, being furnished by the competent authority with a regular passport or sea-letter, shall, under the then existing laws and regulations of either of the two governments, be recognized fully and *bona fide* as national vessels by that country to which they respectively belong.

ART. 8. All merchants, commanders of ships, and others, citizens of the United States, shall have full liberty, in all the territories of the Argentine Confederation, to manage their own affairs themselves, or to commit them to the management of whomsoever they please, as broker, factor, agent, or interpreter; nor shall they be obliged to employ any other persons in those capacities than those employed by citizens of the Argentine Confederation, nor to pay them any other salary or remuneration than such as is paid in like cases by citizens of the Argentine Confederation; and absolute freedom shall be allowed in all cases to the buyer and seller to bargain and fix the price of any goods, wares, or merchandise imported into or exported from the Argentine Confederation as they shall see good, observing the laws and established customs of the country. The same rights and privileges, in all respects, shall be enjoyed in the territories of the United States by the citizens of the Argentine Confederation. The citizens of the two contracting parties shall reciprocally receive and enjoy full and perfect protection for their persons and property, and shall have free and open access to the courts of justice in the said countries respectively for the prosecution and defense of their just rights, and they shall be at liberty to employ in all cases such advocates, attorneys, or agents, as they may think proper; and they shall enjoy, in this respect, the same rights and privileges therein as native citizens.

ART. 9. In whatever relates to the police of the ports, the lading and unlading of ships, the safety of the merchandise, goods, and effects, and to the acquiring and disposing of property of every sort and denomination, either by sale, donation, exchange, testament, or in any other manner whatsoever, as also to the administration of justice, the citizens of the two contracting parties shall reciprocally enjoy the same privileges, liberties, and rights as native citizens; and they shall not be charged in any of those respects with any higher imposts or duties than those which are paid or may be paid by native citizens, submitting, of course, to the local laws and regulations of each country respectively. If any citizen of either of the two contracting parties shall die without will or testament in any of the territories of the other, the consul-general, or consul of the nation to which the deceased belonged, or the representative of such consul-general or consul, in his absence, shall have the right to intervene in the possession, administration, and judicial liquidation of the estate of the deceased, conformably with the laws of the country, for the benefit of the creditors and legal heirs.

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ART. 10. The citizens of the United States residing in the Argentine Confederation' and the citizens of the Argentine Confederation residing in the United States, shall be exempted from all compulsory military service whatsoever, whether by sea or by land, and from all forced loans, requisitions, or military exactions; and they shall not be compelled, under any pretext whatever, to pay any ordinary charges, requisitions, or taxes, greater than those that are paid by native citizens of the contracting parties respectively.

ART. 11. It shall be free for each of the two contracting parties to appoint consuls for the protection of trade, to reside in any of the territories of the other party; but before any consul shall act as such he shall, in the usual form, be approved and admitted by the government to which he is sent; and either of the contracting parties may except from the residence of consuls such particular places as they judge fit to be excepted.

The archives and papers of the consulates of the respective governments shall be respected inviolably, and under no pretext whatever shall any magistrate or any of the local authorities seize or in any way interfere with them.

The diplomatic agents and consuls of the Argentine Confederation shall enjoy, in the territories of the United States, whatever privileges, exemptions, and immunities are or shall be granted to agents of the same rank belonging to the most favored nation; and, in like manner, the diplomatic agents and consuls of the United States in the territories of the Argentine Confederation shall enjoy, according to the strictest reciprocity, whatever privileges, exemptions, and immunities are or may be granted in the Argentine Confederation to the diplomatic agents and consuls of the most favored nation.

ART. 12. For the better security of Commerce between the United States and the Argentine Confederation, it is agreed that, if at any time any interruption of friendly commercial intercourse, or any rupture should unfortunately take place between the two contracting parties, the citizens of either of them, residing in the territories of the other, shall have the privilege of remaining and continuing their trade or occupation therein, without any manner of interruption, so long as they behave peaceably and commit no offense against the laws; and their effects and property, whether intrusted to individuals or to the State, shall not be liable to seizure or sequestration, or to any other demands than those which may be made upon the like effects or property belonging to the native inhabitants of the State in which such citizens may reside.

ART. 13. The citizens of the United States and the citizens of the Argentine Confederation respectively, residing in any of the territories of the other parties, shall enjoy in their houses, persons, and properties, the full protection of the government.

They shall not be disturbed, molested, nor annoyed in any manner on account of their religious belief, nor in the proper exercises of their peculiar worship, either within their own houses or in their own churches or chapels, which they shall be at liberty to build and maintain in convenient situations, to be approved of by the local government, interfering in no way with, but respecting the religion and customs of the country in which they reside. Liberty shall also be granted to the citizens of either of the contracting parties to bury those who may die in the territories of the other in burial-places of their own, which in the same manner may be freely established and maintained.

ART. 14. The present treaty shall be ratified on the part of the government of the United States within fifteen months from the date, and within three days by his Excellency the Provisional Director of the Argentine Confederation, who will also present it to the first Legislative Congress of the Confederation for their approval.

The preceding treaty was ratified on both parts, and the ratifications of the same exchanged in the city of Parana on the 20th day of December, 1854, and made public by the proclamation of the President of the United States, bearing date, city of Washington, 9th of April, 1855.

FREE NAVIGATION OF THE RIVERS PARANA AND URUGUAY.

TREATY BETWEEN THE UNITED STATES AND THE ARGENTINE CONFEDERATION.

A treaty between the United States of America and the Argentine Confederation was concluded and signed by their respective plenipotentiaries at San Jose de Flores, on the 10th day of July, in 1853, which treaty, being in the English and Spanish languages—the English only being here published—is word for word as follows:—

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The President of the United States and his Excellency the Provisional Director of the Argentine Confederation, being desirous of strengthening the bonds of friendship which so happily subsist between their respectives States and countries, and convinced that the surest means of arriving at this result is to take in concert all the measures requisite for facilitating and developing commercial relations, have resolved to determine by treaty the conditions of the free navigation of the rivers Parana and Uruguay, and thus to remove the obstacles which have hitherto impeded this navigation.

With this object they have named as their plenipotentiaries—that is to say, the President of the United States, Robert C. Schenck, envoy extraordinary and minister plenipotentiary of the United States to Brazil, and John S. Pendleton, charge d'affaires of the United States to the Argentine Confederation; and his Excellency the Provisional Director of the Argentine Confederation, Doctor Don Salvador Maria del Carril, and Doctor Don Jose Benjamin Gorostiaga; who, after having communicated to each other their full powers, found in good and due form, have agreed upon the following articles:—

ARTICLE 1. The Argentine Confederation, in the exercise of her sovereign rights, concedes the free navigation of the rivers Parana and Uruguay, wherever they may belong to her, to the merchant vessels of all nations, subject only to the conditions which this treaty establishes, and to the regulations sanctioned, or which may hereafter be sanctioned, by the national authority of the Confederation.

ART. 2. Consequently, the said vessels shall be admitted to remain, load, and unload in the places and ports of the Argentine Confederation which are open for that purpose.

ART. 3. The government of the Argentine Confederation, being desirous to provide every facility for interior navigation, agrees to maintain beacons and marks pointing out the channels.

ART. 4. A uniform system shall be established by the competent authorities of the Confederation for the collection of the custom-house duties, harbor, lights, police, and pilotage dues along the whole course of the waters which belong to the Confederation.

ART. 5. The high contracting parties, considering that the island of Martin Garcia may, from its position, embarrass and impede the free navigation of the confluents of the River Plate, agree to use their influence to prevent the possession of the said island from being retained or held by any State of the River Plate or its confluents which shall not have given its adhesion to the principle of their free navigation.

ART. 6. If it should happen (which God forbid) that war should break out between any of the States, republics, or provinces of the River Plate or its confluents, the navigation of the rivers Parana and Uruguay shall remain free to the merchant flag of all nations, excepting in what may relate to munitions of war, such as arms of all kinds, gunpowder, lead, and cannon balls.

ART. 7. Power is expressly reserved to his Majesty the Emperor of Brazil and the governments of Bolivia, Paraguay, and the Oriental State of Uruguay to become parties to the present treaty in case they should be disposed to apply its principles to the parts of the rivers Parana, Paraguay, and Uruguay, over which they may respectively possess fluvial rights.

ART. 8. The principal objects for which the rivers Parana and Uruguay are declared free to the Commerce of the world being to extend the mercantile relations of the countries which border them, and to promote immigration, it is hereby agreed that no favor or immunity shall be granted to the flag or trade of any other nation which shall not equally extend to those of the United States.

ART. 9. The present treaty shall be ratified on the part of the government of the United States within fifteen months from its date, and within two days by his Excellency the Provisional Director of the Argentine Confederation, who shall present it to the first legislative congress of the Confederation for their approbation.

The preceding treaty was "done" at San Jose de Flores on the 10th of July, 1853, by Robert C. Schenck, John S. Pendleton, Salvador Maria del Carril, and Jose Benjamin Gorostiaga, and duly ratified on both parts; and the respective ratifications of the same exchanged in the city of Parana on the 20th December, 1854. The proclamation of the President of the United States was published in Washington, April 9th, 1855.

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LAW OF LOUISIANA RELATIVE TO SEAMEN.

The following being a correct copy of an act passed the last session of the Legislature of Louisiana, and approved March 15th, 1855, is published in the *Merchants' Magazine* for the information of seamen and shipping merchants:—

AN ACT RELATIVE TO SEAMEN.

SECTION 1. That the master of every vessel arriving from sea, at any port of this State, shall give to every person shipped on board such vessel who shall be entitled to his discharge, or who shall be discharged there, a certificate in the following form:

A B, one of the crew of the ship or vessel, called the of on her voyage from to is hereby discharged.

Dated of in the year of

(Signed) C D, Commanding said vessel.

SEC. 2. That if any seaman shall desert from any vessel in any of the ports of this State, or in the voyage from the sea up to either of them, the master of the vessel shall, within twelve hours after his arrival, if such desertion shall have taken place before his arrival, or within twelve hours after the desertion, if it shall happen in the port, make out an advertisement containing the name of the seaman and of the vessel to which he belonged, together with a description of the person of the deserter, which advertisement shall be signed by the master, and within the time aforesaid put up in the office of the mayor of the city of New Orleans.

SEC. 3. That in all seaports in this State other than that of the city of New Orleans, the advertisements required by law shall be made at the custom-house of the parish in which the port may be situated; and the legal proceedings herein provided for shall be had before, and determined by any of the justices of the peace of the port.

SEC. 4. That no master of a vessel, nor any person for him, shall ship any seaman who shall not produce such discharge, unless he shall previously thereto give twelve hours' notice that such seaman has applied to be shipped without a discharge, to all the masters of vessels then in port, who have within two months next before advertised any deserter from their vessels. Until the expiration of which twelve hours, the master of any vessel to whom such seaman may apply to be shipped is authorized to detain him on board his vessel to the end that he may be reclaimed, if he is a deserter; but if such seaman be not so reclaimed, it shall then be lawful to engage him without producing any such certificate. And if any master of a vessel shall ship any seaman contrary to the provisions of this section, he shall forfeit $50, to be recovered by any person who shall sue for the same.

SEC. 5. That the justice of the peace, on the verbal complaint of any person that he is entitled to receive his discharge, and that the same is denied by the master of the vessel to which he belonged, shall issue a citation directed to the master, commanding him to appear before him to show cause why such certificate should not be granted; the justice shall examine, in a summary way, into the circumstances of the case, and if he finds that the seaman is entitled to his discharge, he shall give judgment to that effect; and if the discharge has been previously demanded and refused, he shall add to the judgment an order that the defendant pay the complainant $10 for his damages, and pay the costs of the proceedings; and a copy of so much of the judgment as orders the discharge shall be given to the complainant, which shall have all the effect to a legal discharge.

SEC. 6. That it shall be the duty of all persons who shall carry on the business of shipping seamen, previous to their engagement of the same to give bond with two good securities, freeholders of the parish, payable to the governor and his successor in office, in the penal sum of $10,000, conditioned as follows: That he (the shipping master) and his securities shall be liable, in solido, for the price and value of any slave or slaves who have been regularly shipped by the said shipping master, and carried out of the State of Louisiana; the same to be recovered by the owner of such slave, with all damages accruing thereon, by prosecuting upon the bond: provided, that said bond shall not become void by the first or any other recovery, but may be put in suit and recoveries had thereon as often as any breach of the condition may happen, until the full amount of the bond shall be paid. And any person who shall act as shipping master without complying with the foregoing conditions, shall be fined $1,000 and suffer imprisonment for six months at hard labor.

SEC. 7. That whenever any master or owner of any ship or vessel, steamboat, or other craft, shall ship any seaman, cook, or steward, for said ship or vessel, it shall not

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be lawful for them, under a penalty of a fine of one thousand dollars, and imprisonment at hard labor for six months, to employ any shipping master or other person, excepting they have complied with the preceding section.

SEC. 8. That all fines incurred under the provisions of the foregoing sections, shall be recovered for the benefit of the New Orleans Charity Hospital, and may be prosecuted at the instance of the institution.

SEC. 9. That the owner of such ship, steamboat, or other water craft, and the master thereof, as well as the vessel, steamboat, or other craft, shall be liable to the owner of any slave so taken out of the State, for the value of said slave.

SEC. 10. That all persons engaged in the business of shipping seamen, who have given bond in conformity with law, shall, in case of death, bankruptcy, or the removal from the State of his sureties, be compelled, within fifteen days thereafter, to renew his bond: and in case of neglect or refusal, the person so offending shall be fined five hundred dollars, together with all costs.

SEC. 11. That whenever the sureties above named or either of them, shall remove from the State, die, or become bankrupt, the bonds signed by them shall be considered null and void, as regards the persons carrying on the business of shipping seamen.

SEC. 12. That all laws contrary to the provisions of this act, and all laws on the same subject matter, except what is contained in the Civil Code and Code of Practice, be repealed.

CUSTOMS DUTIES IN CANADA.

F. Hinks, Inspector-General at Quebec, has issued the following department order:

CUSTOMS DEPARTMENT, QUEBEC, 12th May, 1855.

In virtue of the authority of the third section of an act of a Provincial Parliament, passed the sixteenth year of her majesty's reign, and chaptered eighty five, entitled, "An Act further to amend the laws relating to duties of customs," it is ordered that the following packages be chargeable with duty, viz.: all packages containing spirits, wines, cordials, or liquids of any kind in wood, bottles, flasks, and all packages of glassware or earthenware, sugar, molasses, syrups, treacle, coffee, rice, tobacco, flour, provisions, and no deduction to be allowed for the weight or value of the paper or string covering sugar, &c. All packages containing soap, candles, pipes, nails, chains, paints, spices, nuts, vermicelli, macaroni, glass, tin, Canada plates, tins, trunks, and jars containing merchandise, and all other packages in which the goods are usually exposed for sale, or which necessarily or generally accompany the goods when sold. And that the following packages are to be exempt from the payment of duty, viz.: Bales, trusses, cases covering casks of wines or brandy in wood, cases and casks containing dry goods, hardware, or cutlery, crates and casks containing glassware or earthenware, cases containing bottled wines or bottled spirits, and all other packages in which the goods are not usually exposed for sale, or which do not necessarily or generally accompany the goods when sold. By command,

F. HINKS, Inspector-General.

JOURNAL OF INSURANCE.

STOCK FIRE INSURANCE COMPANIES IN NEW YORK, JANUARY 1, 1855.

STATISTICAL TABLE OF THE REPORT MADE BY THE STOCK FIRE INSURANCE COMPANIES OF THE STATE OF NEW YORK TO THE CONTROLLER, JANUARY 1, 1855.

We have compiled a table from the reports made by the Fire Insurance Companies to the Controller on the 1st of January, 1855. We have given in the first column the amount of capital; in the second column the premiums received during the year 1854; in the third the gross amount of assets on hand at that date, beyond their capital; in the fourth the amount of liabilities and unearned premiums, calculating the latter at the rate of 45 per cent of the amount received during the year; in the fifth and sixth the surplus or deficiency, as shown by calculation from the previous columns; in the seventh the per centage of dividend on the capital paid by each company; and in the eighth the amount at risk.

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We have made this table for the purpose of condensing the reports of the companies in such form that they may be seen at a glance; and have made a calculation for unearned premiums at the rate of 45 per cent on the whole amount received by each company during the year, and added this to the liabilities. This we think a liberal allowance for short time policies, and we know that all careful underwriters make an allowance of this kind when estimating their surplus, and the Controller, in his report to the Legislature on the 9th of March, 1854, pages 18, 19, and 20, calls attention to this, and there makes a calculation at 50 per cent as an illustration.

We know that the business of each company is constantly changing, and that many of them are now in a much better condition from what they were on the 1st of January last, owing to the small number of fires since that time; but great care should be shown in drawing from the surplus to make dividends, that the capital or unearned premiums should not be encroached upon.

We fear that our merchants do not examine this part of their business sufficiently. They will not sell an invoice of goods without first making a thorough inquiry as to the character, standing, and responsibility of the parties to whom they are making sales, but will often obtain insurance from any company they can find that will insure them at a low rate of premium, without even asking the question if there is any responsibility. We shall at some future time examine this subject more fully.

Companies.	Capital.....	Premiums received in 1854....	Gross surplus above capital on January 1, 1854.	Liabilities and unearned premiums, at 45 per ct.	Net surplus.....	Deficiency.....	Dividends.....	At risk.....
Ætna.....	$200,000	$37,372	$36,873	$16,921	$19,952	.....	16	$5,086,625
Albany	100,000	60,247	63,504	30,467	33,037	.....	18	6,465,728
Arctic	250,000	41,356	27,933	18,610	9,323	.....	7	3,550,000
Astor...	150,000	62,130	22,587	36,345	.....	$13,758	5	6,401,074
Atlantic.....	150,000	88,405	43,860	55,645	.....	11,785	5	9,353,825
Beekman.....	200,000	49,533	20,866	27,439	.....	6,573	.	4,157,626
Broadway....	200,000	53,717	16,632	23,436	.....	6,804	5	7,131,580
Brooklyn	102,000	59,277	39,881	39,904	.....	23	6	7,085,311
City.....	210,000	83 192	134,208	40,272	93,936	.....	26	11,334,378
Citizens'	150,000	84,727	77,253	40,395	36,858	.....	20	9,590,522
Clinton	250,000	47,207	34,933	25,243	9,690	.....	7	5,371,563
Columbia	200,000	33,700	26.207	19,845	6,862	.....	4	3,562,427
Comm'nwealth	250,000	72.099	32,481	36,732	.....	4,251	12	5,743,711
Commercial ..	200,000	75,900	32,497	45,777	.....	13,280	4	7,468,598
Continental...	500,000	125,682	95.547	57,013	38,534	.....	10	15,227,769
Corn Exchange	200,000	89.660	44,617	64,119	.....	19,502	6	.....
Eagle	300,000	79,977	79,515	37,503	42,012	.....	15	13,413,466
East River ...	150.000	20,725	8,264	11.976	.....	3,712	.	3,143,707
Empire City...	200,000	51,800	43,648	30.521	13,127	.....	6	5,000,000
Excelsior.....	200,000	66,073	33,036	42.678	.....	9,642	10	5,414,623
Fireman's	204,000	98,896	76,222	55.703	20,519	.....	25	11,180,460
Fulton.....	150,000	65,646	23.930	36,108	.....	12,178	5	6,559,490
Greenwich....	200,000	37,445	42,431	19.907	22,524	.....	15	7,536,935
Grocers'.....	200,000	40,538	31,933	18,586	13,347	.....	8	4,949,374
Hamilton.....	150,000	50,523	139,740*	51,200	.....	61,460	.	4,648,430
Hanover	150,000	41,391	17,020	21,085	.....	4,065	14	4,143,560
Harmony.....	150,000	63,024	28,820	34,842	.....	6,022	4	5,000,000
Home	500,000	399,720	241,578	254,104	.....	12,526	13	26,597,084
Howard.....	250,000	202,480	108,279	118,244	.....	9,965	20	20,610,505
Irving.....	200,000	50,908	23,432	27,619	.....	4,187	7	5,406,006
Jefferson.....	200,000	75,848	119,998	39,767	80,231	.....	23	10,202,509
Knickerbocker.	280,000	57,180	55,606	34,036	21,570	.....	20	9,242,981

* Whole assets.

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Companies.	Capital	Premiums received in 1854..	Gross surplus above capital on January 1, 1854..	Liabilities and unearned premiums at 45 per ct..	Net surplus	Deficiency	Dividend	At risk .....
Lafarge.....	150,000	48,285	4,878	29,865	.....	24,992	4	3,299,532
Lenox.....	150,000	34,735	12,692	16,980	.....	4,288	4	3,334,635
Long Island...	200,000	72,795	105,823	35,738	70,085	.....	20	8,986,974
Lorillard.....	200,000	72,175	87,118	33,141	3,977	.....	10	7,175,508
Manhattan ...	250,000	84,148	56,410	41,940	14,470	.....	20	10,014,672
Market	200,000	75,200	28,632	35,425	.....	6,793	5	6,654,560
Mech. & Trad's'	200,000	41,729	29,676	22,010	7,666	.....	8	4,395,467
Mercantile....	200,000	53,455	47,803	38,555	9,248	.....	5	5,464,164
Merchants' ...	200,000	79,625	37,002	41,976	.....	4,974	6	9,765,295
Metropolitan..	300,000	11,536	7,830	5,951	1,879	.....	4	1,771,120
Nassau	150,000	45,144	43,339	30,529	12,819	.....	8	5,306,195
National	150,000	77,339	100,443	37,735	62,708	....	25	8,499,320
N. Amsterdam.	200,000	55,728	25,274	26,226	.....	953	10	5,412,036
N. Y. Bowery.	300,000	71,099	116,360	35,641	80,719	.....	20	13,344,209
N. Y. Equitable	210,000	105,618	106,973	49,503	57,470	.....	24	13,605,881
N. Y. Fire & M.	200,000	88,571	95,777	49,592	46,185	.....	20	9,262,885
Niagara	200,000	81,379	61,800	40,321	20,979	.....	18	7,254,746
North River...	350,000	70,258	69,379	37,710	31,669	.....	15	10,901,910
N. American..	250,000	55,142	35,062	26,862	8,200	.....	18	7,779,885
Pacific.....	200,000	70,823	23,128	41,040	.....	17,912	5	7,344,741
Park	200,000	41,984	21,937	22,893	.....	956	6	4,110,029
People's.....	150,000	32,001	12,409	14,873	.....	2,464	.	3,969,052
Peter Cooper .	150,000	22,250	17,327	10,277	7,050	.....	4	2,821,594
Phenix.....	200,000	59,460	29,775	30,677	.....	902	.	5,586,164
Republic.....	150,000	42,972	49,324	20,036	29,288	.....	7	4,681,474
Rutgers..	200,000	43,224	17,489	21,551	.....	4,062	4	3,788,633
St. Marks	150,000	55,514	10,592	39,869	.....	29,277	4	4,847,396
St. Nicholas ..	150,000	61,514	18,402	39,833	.....	21,431	.	4,898,521
Stuyvesant....	200,000	49,797	16,570	23,659	.....	7,089	8	6,443,383
United States.	250,000	58,732	53,679	33,885	19,784	.....	16	7,783,939
Washington...	200,000	68,943	46,654	41,095	5,559	.. ..	6	6,217,195
Williamsburg..	150,000	45,468	24,798	30,229	.....	5,431	6	3,982,320

FIRE, MARINE, AND LIFE INSURANCE COMPANIES IN NEW YORK.

The general summary which follows, of the returns of the several fire, marine, and life insurance companies, domestic and foreign, doing business in New York State in the year 1854, was carefully compiled by Mr. Jones, the editor of the American Insurance Manual for 1855:—

I. FIRE INSURANCE.

Returns have been made for 139 companies engaged in the business of fire insurance in the State of New York for the year ending 31st December, 1854. One hundred and ten of those companies belong to this State, 28 to other States of the Union, and 1 to England. Of the 110 domestic companies, 65 are "stock capital," and 45 "mutual."

SUMMARY OF STOCK CAPITAL COMPANIES OF NEW YORK.

The 65 stock, or specific capital companies, represent an aggregate capital of	$13,277,109 48
Their accumulated assets amount to	17,121,385 38
Cash premiums received for 1854	4,469,238 00
Notes taken for premiums	72,495 39
Gross income	5,607,066 62
Losses paid in 1854, including portions of losses incurred in 1853	2,638,772 75
Expenses for 1854, including commission to agents, taxes, salaries, &c.	1,122,516 87

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Gross amount of risks against fire taken in 1854	$464,336,612 60
Proportion thereof taken in other States	64,185,687 30
Amount of inland navigation risks	46,494,255 30
" marine	6,697,558 85
" dividends paid for 1854	1,387,658 14
" cash deposits in banks	433,068 39

SUMMARY OF MUTUAL COMPANIES.

The aggregate assets of the 45 mutual companies amount to	8,030,458 97
Cash premiums received for 1854	681,952 44
Notes received liable to assessment	2,287,322 75
Gross cash income for 1854	1,534,558 26
Losses paid in 1854, including portions incurred in 1853	1,202,335 04
Expenses for 1854, including commissions, taxes, salaries, &c.	332,750 09
Gross amount of fire risks held in 1854	192,665,289 73
Amount thereof taken in other States	47,813,933 14
" of inland navigation risks	13,521,930 38
" marine	21,400,856 50
" dividends paid in 1854	37,724 97
" cash deposited in banks	41,884 41

SUMMARY OF FOREIGN COMPANIES.

The aggregate assets of the 28 American companies amount to	12,152,279 43
Gross income in 1854	5,112,177 39
Gross losses paid in 1854, exclusive of English loss	3,647,017 61
Amount of fire risks taken in New York State in 1854	72,686,836 72
" premiums received on	910,307 70
" losses incurred in New York State	591,803 28
" marine risks in 1854	5,128,493 00
" inland navigation	51,230,324 00
The risks of the "Monarch," of London, amounted to	241,500 00
Premiums to	1,543 27

II. MARINE INSURANCE.

Nine home and four foreign companies have transacted marine business in New York State in 1854. Those companies are exempt from making returns to the Controller in this State.

The aggregate assets of the 9 domestic companies amounted to	9,940,406 50
Premiums received in last financial year	12,782,959 29
Premiums not marked off at close of previous year	3,934,024 97
Premiums marked off in last year	12,683,679 80
Losses paid and unadjusted	11,826,973 60
Expenses, commissions, return premiums, and reinsurance	2,074,442 77
Amount of advance and premium notes and bills receivable included in assets	8,229,088 04

Two of those companies took fire risks—namely, the Sun Mutual and the Union Mutual. The premiums received and losses thereon are to be deducted from the above summary for marine business, viz.:—

Fire premiums	402,834 68
Losses on fire	376,693 21

Also, the New York Fire and Marine Insurance Co., whose return is printed among the fire companies, took for 1854 on marine risks.. 559,500 00

But the premium thereon or the amount of loss thereon is not distinguished in the return.

FOREIGN MARINE COMPANIES.

Their aggregate assets amount to	1,562,193 00
Premiums receiven in last financial year	1,076,704 79
" not marked off for previous year	329,932 78
" marked off in last year	717,257 78
Losses paid and unadjusted	862,593 14
Expenses, commissions, return premiums, and reinsurance	188,556 64
Amount of advance and premium notes and bills receivable included in assets	602,774 54

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Two of those companies took also fire risks, the premiums on which amounted to $257,771 36, and are included in the above summary; but the amount of loss thereon is not distinguished in the statements.

III. LIFE INSURANCE.

The aggregate assets of the other 11 companies amount to.....	$6,727,273 72
The aggregate income for 1854, from all sources.....	2,592,982 10
Gross amount at risk on whole-life and short-term policies	72,431,797 32
Number of policies issued in United States in 1854.....	5,583
Amount insured thereby...	15,023,047 00
" cash premiums received in 1854.....	1,796,378 37
" notes taken for premiums	806,310 52
" expenses, as far as returned	300,441 18
" losses paid.....	886,932 34
" losses accrued and unpaid.....	257,100 00
" premium notes and loans on policies estimated as assets..	1,596,284 82

RECOVERY OF A STEAMER AFTER ABANDONMENT TO THE UNDERWRITERS.

The Cincinnati *Commercial*, of May 31, 1855, notes a novel Insurance case. The *Commercial* says:—

The case of the Merchants and Manufacturers' Insurance Company, against Charles Duffield and P. K. Barclay, was before the general term of the Superior Court on error. Duffield and Barclay were the plaintiffs at special term, where they recovered judgment. They were the owners of the steamboat Samuel Cloon, upon which four insurance companies of Cincinnati issued policies of insurance—namely the Firemen's, the Merchants and Manufacturers', the Cincinnati and City Insurance Companies—for $3,750 each, making $15,000. The boat was valued in the policy at $20,000. In February, 1853, she sunk in the Mississippi, and an abandonment was made to the insurance companies, who paid the amount of the insurance. The boat was recovered afterwards by the companies, and sold to Eades & Nelson, of St. Louis. The owners of the boat brought suit to recover one-fourth of the proceeds of the sale, in respect to that portion of the boat which was not covered by insurance, and they recovered. The proceeding is to reverse that judgment, on the ground that by the terms of the policy abandonment operates as a relinquishment of all their right in the boat.

NAUTICAL INTELLIGENCE.

LIGHT-HOUSE AT BASS RIVER NORTH SIDE VINEYARD SOUND.

The following notice to mariners is published by order of the Light-House Board, (Boston, April 25th, 1855,) under the signature of A. A. Holcomb, Light-House Inspector, Second District:—

A light-house has been erected at Bass River, on the north side of Vineyard Sound, and the light will be exhibited for the first time on the evening of the 1st of May next, and on each succeeding day from sunset to sunrise.

The apparatus is of the 5th order, fixed, of the system of Fresnel, illuminating an arc of 180° of the horizon.

The tower is placed on the center of the keeper's dwelling.

The tower and dwelling are painted white, and the top of the lantern red.

The light will be 40 feet above the mean level of the sea, and should be seen in ordinary states of the atmosphere, by an observer ten feet above the water, a distance of 10¼ nautical miles.

The light will be visible from east around by south to west. Vessels approaching from the westward must bring the light to bear N. by E. to clear the east end of the breakwater, and those approaching from the eastward should bring the light to bear N. W. before running in for the anchorage.

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NOTICES TO MARINERS AND NAVIGATORS.

The subjoined notices to navigators in regard to Lights on the North and East Coasts of Ireland and the River Shannon, have been received at the Department of State at Washington from the United States Consul at London, and are published in the *Merchants' Magazine* for the information of mariners:—

DUNDALK FLASHING LIGHT—IRELAND, EAST COAST.

The Port of Dublin Corporation have given notice that a light-house has been erected within the entrance of Dundalk Harbor Channel, from which a light will be exhibited on the evening of the 18th day of June next, 1855, and which thenceforth will be lighted during every night from sunset to sunrise.

The light will be a flashing light; that is, a fixed light varied by flashes, giving a flash once in every fifteen seconds; its focal point is 33 feet over the level of the sea at high water—and in clear weather it will be visible at the distance of about 9 miles. To seaward the light will appear of the natural color, bright, between the bearings of W. by N., and N. ¼ W., and will be masked or screened in the direction of the Dunany Reefs, between the bearings of N. ¼ W., and N. by E. ¼ E.; it will be colored red towards the west side of Dundalk Bay, and shown bright towards the Harbor Channel Northerly.

The light-house is borne on screw piles of red color, braced into an open framing below the dwelling, which is of octagonal form and colored white; over this the light-house has a dome-formed top. It stands in lat. 53° 58′ 40″ N., and long. 6° 18′ W., within the entrance of the channel, and bearing from Castle Rocks, (off Cooley Point,) N. W. ¼ W., distant 5½ nautic miles; from Dundalk Patch, (rocky shoal,) N. by W. ¼ W., distant 6¼ nautic miles; from Dunany Reefs, (eastward of Dunany Point,) N. ¼ W., distant 6¼ nautic miles.

The channel formerly northward of the light-house now runs southward of it, and on passing it outward the course alters. Masters of vessels are cautioned to give the piles a sufficient berth.

All bearings are magnetic.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 16th April, 1855.

This notice affects the following Admiralty Charts:—Irish Channel, No. 1,824; East Coast of Ireland, sheet 1, No. 1,468; also British and Irish Light-house List, No. 296.

BROADHAVEN FIXED LIGHT—IRELAND, WEST COAST.

The Port of Dublin Corporation have given notice that a light house has been erected on the west side of the entrance of Broadhaven Harbor Channel, from which a light will be shown on the evening of 1st day of June next, 1855; and which from that time will be lighted during every night from sunset to sunrise.

The light will be a fixed light, appearing of the natural color, bright, as seen from between the bearings of S. by E. ¼ E., and N. N. E. ¼ E., (round by the eastward,) and of a red color, as seen from the Harbor, between N. N. E. ¼ E., and N. E. by E. The focal point is 87 feet over the level of the high water of spring tides, and in clear weather it will be visible seaward at the distance of about 12 miles.

The tower is circular, of stone color, and 50 feet in height from its base to top of dome. It stands on Gubacashel Point, in lat. 54° 16′ N., and long. 9° 53′ W., bearing from Erris Head, (rocks north of,) S. S. E. ¼ E., distant 4½ nautic miles; from Kid Island, S. W. ¼ S., distant 3¾ nautic miles; from Tidal Rock, (in channel, off Coast Guard Station,) N. N. E. ¼ E., distant ¾ nautic mile.

In entering Broadhaven Bay, keep the light open to clear the rocky islets off Erris Head; and in sailing through the Harbor Channel, to clear the Tidal Rock off Coast Guard Station, keep eastward or outside the limits of the red color of the light.

All bearings are magnetic.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 9th April, 1855.

This notice affects the British and Irish Light-house List, No. 323.

FIXED LIGHT ON THE BEEVES ROCK—IRELAND, RIVER SHANNON.

The Port of Dublin Corporation has given notice that on the 14th of May next, 1855, a fixed light will be established on the Beeves Rock, in the River Shannon.

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The light-tower stands on the south-west side of the rock, in lat. 52° 39′ N., and long. 9° 1′ 18″ W. of Greenwich, and bears from Foynes Island, (north shore,) E. ¼ S., distant 3¼ miles; from Herring Rocks, (north point,) N. N. E., distant ¾ mile; and from Carrig Keal, W. ¼ N., distant 4 miles.

The light will be a fixed light, at an elevation of 40 feet above the level of high water at spring tides, and should be visible from the deck of a vessel in clear weather at a distance of from 10 to 12 miles.

It will appear of the natural color, bright, as seen from the south or main channel of the river, between the bearings E. ¼ N., and N. W. by W., or over an arc of 140° of the horizon; and colored red towards the passage northward of the Beeves Rock.

All bearings are magnetic.

JOHN WASHINGTON, Hydrographer.

Hydrographic Office, Admiralty, London, 26th March, 1855.

This notice affects the following Admiralty Charts:—West Coast of Ireland, No. 2; River Shannon, sheet 5, No. 1,549; North Atlantic, Nos. 2,059 and 2,060; also River Shannon Sailing Directions, p. 14, and British and Irish Light-house List, No. 335.

BUOYAGE OF THE QUEEN'S CHANNEL.

Trinity House, London, 15th May, 1855.

Notice is hereby given that in accordance with the advertisement from this House, dated 1st March last, the West Pan Sand Buoy, chequered black and white, and carrying a staff and globe, has been removed a short distance S. S. E. from its former position, and now lies in 14 feet at low water spring tides, with the following marks and compass bearings, viz.:—

The west end of Clevewood, in line with St. Nicholas Easternmost Preventive Station, S. S. E.; Ash Church, nearly midway from Reculvers to Sarr Mill, S. ¼ E.; Girdler Light Vessel, N. by W. ¼ W.; North Pan Sand Buoy, N. by E.; Pan Sand Spit Buoy, E. by S. ¼ S.; South Knoll Buoy, S. E. by E ¼ E.; West Last Buoy, S. ¼ W.

The following alterations have also taken place in accordance with the intention expressed in the said notice of the 1st March, viz.:—The Pan Sand Knoll Buoy has been taken away, being no longer necessary.

CHANGE OF COLORS.

The West Pan Sand Buoy, the Pan Sand Spit Buoy, the Pan Patch Buoy, and the West Tongue Buoy, have been changed from their former colors to black and white chequered. The Wedge Buoy from red to black.

By the above alterations the buoys on the northern side of the Queen's Channel are all black and white chequered, and those on its southern side, black.

The N. E. Margate Spit Buoy, previously chequered black and white, has been changed to those colors in vertical stripes.

By order, J. HERBERT, Secretary.

LIGHT-HOUSE IN NORTHWEST PASSAGE, KEY WEST.

George G. Meade, Lieutenant Topographical Engineers, under date, Key West, Florida, February 19th, 1855, has, by order of the Light-House Board, issued the following notice in regard to the light-house recently erected in the Northwest passage:

This light-house, recently erected, is situated on the western bank, forming the N. W. channel in 6 feet ordinary low water.

The position may be approximately laid down by the following magnetic bearings and distances:—

Sand Key Light-House, S. 11° 13′ east, distance 10 nautical miles.

Key West Light-House, S. 57° east, distance 6.83 nautical miles.

N. W. bar buoy, N. 20° 46′ east, distance 1.31 nautical miles.

The structure is founded on piles. The keeper's dwelling is 23 feet above the water, and is surmounted by the lantern.

The foundation is painted of dark color—the dwelling and lantern white.

The illuminating apparatus is a Fresnel, 5th order, illuminating 270° of the horizon, and showing a fixed white light.

The focal plane is 40 feet above the sea level; the light should therefore be seen in clear weather from the deck of a vessel 10 feet above the water, at the distance of 11½ nautical miles, or about 10 nautical miles beyond the bar.

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The light will be exhibited for the 5th of March proximo, and will continue to be exhibited from sunset to sunrise on each succeeding night till further notice.

To enter this channel by day, bring the light-house to bear S. by W. ¼ W. magnetic, or in range with the buoy on the bar, and the west end of Mullet Key; then run till the bar is crossed and buoy No. 2 is made, when haul up S. E. ¼ E. magnetic, for buoy No. 1.

To enter by night, bring the light to bear S. by W. ¼ W. magnetic, and run on that course till Key West Light bears S. E. ½ S. magnetic, when haul up for it, and when in three fathoms anchor for the night.

This light is designed to notify mariners of their approach to the bar, and to guide them over it by day and night, but it is not intended nor can it be used as a guide in the passage from the bar to Key West. Dependance for this purpose must be had in the day time on the channel buoys and ranges on shore, and at night on the bearings of Key West and Sand Key Lights; to ascertain the relative position of which, mariners are recommended to provide themselves with the chart of this harbor published by the Coast Survey.

LOUISIANA QUARANTINE REGULATIONS.

By virtue of an act of the Legislature of the State of Louisiana, approved March 15, 1855, entitled "An act to establish quarantine for the protection of the State," the Governor of that State has thought proper to issue a proclamation, upon the advice of the Board of Health, declaring all vessels coming from any port in the torrid zone, or any vessel which may have cleared from other ports, but has last sailed from a port within the tropics, subject to a quarantine of not less than ten days The ports of Savannah and Charleston are also included. This proclamation was published on the 4th day of June, 1855.

STATISTICS OF AGRICULTURE, &c.

COMMERCE IN ANIMALS AND CONSUMPTION OF ANIMAL FOOD.

Heretofore we have known very nearly the number of animals raised in the United States, but we have not known the number and weight of animals actually consumed in the country. But this fact is very desirable, and will prove very useful. It is well known that the cattle, as well as the hog trade, furnish a very large portion of the exchanges of the country, and hence the question of how much, where, and when animal food is consumed, has a direct relation to the financial as well as commercial concerns of the country. The progress of statistics, however, gradually furnishes the materials to show this, and all similar problems. The great difficulty is to find a unit of measurement for the consumption of cattle and hogs. In the cattle trade, we know that the great cities of the country are the main purchasers of cattle, insomuch that what enters into general Commerce is a very small amount of what is consumed in the large towns. With hogs it is something different, for an immense amount of pork and lard enter into general Commerce for exportation, especially to southern latitudes, and for the navies and armies of the world.

At present we shall confine ourselves to the supply and consumption of cattle and sheep as food; in other words, beef and mutton. For the consumption of beef, we want a unit. It might have been furnished by the statistics of Smithfield market, London; but we are not aware that they have been kept and recorded. The New York market, however, is a still better test, for the whole of our population are meat eaters. Fortunately, all the cattle, sheep, and calves consumed in New York are sold from some half-dozen yards. Fortunately, also, the New York *Tribune* has kept a reporter especially for those yards, and has given us the entire number of cattle, sheep, and calves consumed in 1854 in New York city, including Brooklyn, &c. The aggregate result is as follows:—

Cattle consumed	154,000
Sheep and lambs	470,000

We know very nearly the average weight of these animals, and the population by whom they are consumed. The average weight of the cattle may be taken at 750 pounds, and of the sheep and calves, 80 pounds. The population of New York,

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Brooklyn, and Williamsburg, in 1854, was about 750,000. Here, then, we have the elements for the solution of the general problem.

Before we go farther, let us look at the financial aspects of the question, as between New York and the West, where cattle sold for an average of $70 each; the sheep and calves at an average of $5 50 each. We have then this result:—

Value of 150,000 cattle	$10,780,000
Value of 470,000 sheep and lambs	2,585,000
Aggregate value of beef and mutton in New York.	$13,365,000

Now, full three-fourths of this entire amount came from the West, beginning with the valley of the Alleghany, in New York and Pennsylvania. New York, then, has to pay *ten millions of dollars* to the West for cattle and sheep, (independent of wool,) and the West is thus furnished with ten millions in exchange for the payment of its dry goods. This financial operation is one of great importance, and makes no small part of the business of the banks in the interior of Ohio and Kentucky. It is a safe and a profitable business; and in regard to their own operations, no banks are safer than those based on the cattle trade.

But let us look at the general consumption of cattle in this country. The above facts show that each 1,000 persons in civic population consume 205 cattle and 533 sheep per annum. What does this give us for the whole town population of the United States? The following table will exhibit the account:—

	Population.	Cattle.	Sheep and lambs.
New York	750,000	154,000	470,000
Philadelphia	500,000	101,000	313,500
Boston, including Roxbury and Charlestown	180,000	36,900	109,990
Baltimore	210,646	43,050	125,980
New Orleans	150,000	30,800	94,000
Cincinnati	160,000	32,850	99,330
St. Louis	90,000	18,460	47,997
Charleston	50,000	10,276	31,333
Buffalo	50,000	10,276	31,333
Cleveland	30,000	6,150	19,080
Chicago	50,000	10,276	31,333
Detroit	25,000	5,133	15,666
Albany	60,000	12,000	38,160
Troy	30,000	6,150	19,080
Rochester	40,000	8,200	25,440
Portland	25,000	5,133	15,666
Lowell	35,000	7,175	22,260
Salem	20,000	4,100	12,720
Manchester	15,000	3,078	9,540
New Bedford	18,000	3,690	9,599
Pittsburg, including Alleghany	100,000	20,500	63,600
Wheeling	20,000	4,100	12,720
Richmond	30,000	6,150	19,080
Norfolk	25 000	5,133	15,666
Louisville	60,000	12,300	38,160
Memphis	15,000	3,078	9,540
Other towns over 5,000	200,000	246,000	763,200
Aggregate	3,938,656	806,232	2,453,483

The towns over 5,000 inhabitants each in the United States contain at present four million of inhabitants, or about one-fourth the population of the country. The large towns consume eight hundred thousand beeves and two-and-a-half million of sheep and lambs. At an average of $50 each for the beeves, and $3 each for the sheep, which is not too much, we have the following result:—

Value of 800,000 beeves	$40,000,000
Value of 2,500,000 sheep and lambs	7,500,000
Let us now add to this the hogs of Commerce—	
3,000,000 at $8	24,000,000
Total	$71,500,000

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If, now, we add to this aggregate the pickled beef, the salt barrels, and labor used in packing pork, and finally the value of wool sold from sheep, we find the Commerce in animals amounting in value to full one hundred millions of dollars; an amount greater than the entire cotton crop. Two-thirds of this entire product comes from the States in the valley of the Ohio; and we shall not be beyond the mark in saying, that the States of Ohio and Kentucky create an exchange on the Atlantic States equal to twenty millions of dollars per annum, derived from the Commerce in animals.

In reference to the average weight consumed, if the above number of beeves, sheep, and hogs, be reduced to their aggregate weight, and then divided by four millions, (the aggregate of town or city population,) the result will be about 15 ounces to each individual per diem. Now, the daily ration of solid meat allowed in the British navy is 12 ounces, which may be taken as the average for adults. The excess of quantity found in the above calculation will be fully accounted for by exportation to other countries, and by the consumption of towns of less than 5,000 inhabitants. The general accuracy of the above calculation is, therefore, sufficiently proved, and the magnitude of the result furnishes another illustration of the value of internal Commerce.—*Cincinnati Price Current.*

THE SORGHO, A NEW SUGAR PLANT.

The scarcity of corn in France, as we learn from an English cotemporary, has drawn attention to a new plant, recently introduced from China, which promises to supersede to a certain extent, the use of beet-root in the manufacture of sugar and the distillation of alcohol. The agricultural committee of Toulon has recently addressed a report to the Minister of War, with respect to the use of the plant in question. It is called the *sorgho*, or *holeus saccharatus*, and was first introduced into France in 1851, by M. de Montigny, the French consul in China, who sent some grains of the seed to the government. Since then the culture of the plant has been commenced with success in Provence, and promises to be of great advantage to Algeria. The *sorgho* has been called the "sugar-cane of the north of China," and numerous experiments have recently been tried with a view to ascertaining if it possesses the properties necessary for producing a crystallizable syrup, so as to become a rival to sugar-cane and beet-root. According to the report of the Toulon Agricultural Association, it would appear to have those properties. The fact has been ascertained by a series of experiments made in the department of the Var. It also appears to be richer in the sacharine principle than any known plant, except the vine. Beet-root contains from eight to ten per cent of sugar; the sorgho produces from sixteen to twenty per cent, from which eight or ten per cent of pure alcohol, fit for all industrial and domestic purposes, can be produced. The refuse is excellent food for cattle, who are very fond of it. The plant grows with great rapidity, and does not require irrigation. The sorgho is not a new discovery, as it has been used from time immemorial by the inhabitants of the North of China, by whom large quantities of sugar are extracted from it. But this is the first time it has been produced on any thing like an extensive scale in Europe.

NEW YORK CATTLE TRADE FOR 1854.

NEW YORK THE MOST EXTENSIVE CATTLE MARKET IN THE UNITED STATES—DESCRIPTION OF CATTLE SOLD WEEKLY IN 1854—AVERAGE PRICES OF BEEVES, COWS, CALVES, SHEEP, AND LAMBS—COMPARATIVE MONTHLY STATEMENT OF CATTLE ON SALE IN NEW YORK MARKET, ETC.

New York is the most extensive cattle mart in America. The cattle brought to the New York market come from nearly all sections of the Union east of the Mississippi. Kentucky, Tennessee, Indiana, Ohio, Illinois, Virginia, and Pennsylvania, are our most liberal contributors; but Western and Northern New York, with Connecticut, Massachusetts, and other of the New England States, likewise send us extensive

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supplies. All the lines of travel radiating from this city to the interior—the Harlem and Hudson and Erie railroads, the New York Central, the Lake Shore, the Great Michigan Central, and the Baltimore and Ohio, and some of the Eastern railroads—find in the carriage of the live stock consumed here one of their most profitable items of freight from Ohio, Kentucky, Illinois, Indiana, Maryland, Virginia, Pennsylvania, New England, and Northern and Western New York.

A considerable proportion of the cattle driven to this market, however, come from districts not so distant. The counties on the North River raise some of the finest, while Long Island and New Jersey are occasionally large contributors. In New York city there are principally four places for the sale of beef cattle—the well-known Washington Drove Yard in Forty-fourth-street, between the Fourth and Fifth avenues, of which A. M. Allerton, Esq., is the proprietor; 2d, the Lower or Hudson River Bull's Head, kept by Messrs. Chamberlain; 3d, George Browning's Central Bull's Head, in Sixth-street; and 4th, the market kept by Mr. Morgan O'Brien, also in Sixth-street, near the Third Avenue.

Sheep and lambs are sold at all these places except the last mentioned; the largest number at Browning's, and the next at Chamberlain's. The largest business in cows and calves is done at Browning's and Chamberlain's. The market day hereafter will be Wednesday, but sales to a greater or less extent will doubtless be made every day. Independently of the regular transactions at those several city markets, there are many cattle bought and sold on the boats at the wharves. Many cattle slaughtered in the country are also brought to market here, ready dressed, but these do not enter into the statistics below:—

STATISTICS OF THE SEVERAL DESCRIPTIONS OF CATTLE SOLD WEEKLY DURING THE YEAR 1854, AS COMPILED FROM THE PUBLISHED REPORTS.

		Beeves.	Cows & cal's.	Sheep & l'bs.			Beeves.	Cows & cal's.	Sheep & l'bs.
January	4....	1,721	259	9,254	July	4....	3,711	1,100	13,676
	11....	4,092	378	7,837		10....	3,484	1,593	7,194
	18....	2,853	248	7,404		17....	2,927	1,441	11,486
	24....	2,276	297	4,611		24....	2,662	911	11,177
	31....	2,448	333	7,433		31....	3,289	800	12,293
February	7....	3,223	125	9,451	August	7....	3,006	770	12,942
	13....	2,270	444	6,581		14....	5,067	800	14,931
	21....	2,729	521	8,828		21....	4,000	560	15,856
	27....	2,724	441	7,348		28....	3,519	570	14,545
March	7....	2,457	330	5,981	Sept.	4....	3,046	580	10,088
	14....	2,611	877	6,284		11....	3,056	514	8,392
	21....	2,314	872	3,144		18....	3,635	870	10,553
	27....	2,412	978	4,992		25....	3,820	740	12,220
April	5....	3,652	932	4,496	October	2....	4,568	576	15,108
	11....	2,794	1,254	4,128		8....	3,669	870	14,900
	17....	2,664	1,127	2,603		16....	4,517	715	14,010
	24....	2,633	1,409	3,703		23....	4,487	657	18,924
May	2....	2,254	1,959	7,132		30....	5,621	550	16,211
	8....	3,437	728	3,429	Nov.	6....	3,870	480	13,566
	15....	2,730	1,489	4,434		13....	1,268	500	12,079
	22....	2,136	1,584	5,062		20....	3,408	679	14,232
	29....	2,892	1,418	5,648		27....	3,320	587	12,291
June	6....	3,229	1,780	8,240	Dec.	4....	2,850	620	11,295
	13....	3,532	1,426	8,157		14....	2,334	666	13,832
	19....	2,424	1,180	7,980		21....	2,446	523	11,754
	26....	3,693	1,100	9,706		28....	1,937	238	10,094
Total							154,796	41,086	470,817

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AVERAGE PRICES OF CATTLE SOLD DURING THE YEAR 1854, AS COMPILED FROM THE WEEKLY REPORTS.

		Beeves.	Cows & calves.	Sheep & lambs.
January	4	$7 00 a 10 00	$30 a 60	$2 50 a 8 00
	11	8 00 a 10 00	25 a 65	3 00 a 5 00
	18	8 00 a 10 00	35 a 60	2 75 a 7 00
	24	8 00 a 10 00	30 a 60	3 00 a 10 00
	31	8 00 a 10 00	30 a 60	2 50 a 6 00
February	7	8 00 a 10 00	30 a 65	2 50 a 9 00
	14	8 00 a 11 00	2[illegible] a 60	3 00 a 8 00
	21	8 50 a 10 50	25 a 60	3 00 a 7 00
	28	8 50 a 10 50	30 a 55	4 00 a 10 00
March	7	8 50 a 10 50	30 a 65	4 00 a 10 00
	14	8 50 a 10 50	30 a 55	3 50 a 10 00
	21	8 00 a 10 50	30 a 65	4 00 a 5 50
	28	9 00 a 11 50	30 a 60	4 00 a 7 00
April	5	8 00 a 11 00	30 a 60	4 00 a 10 00
	12	7 00 a 9 00	30 a 60	4 00 a 7 00
	17	8 00 a 10 00	30 a 40	4 00 a 8 00
	24	8 00 a 10 00	30 a 70	5 00 a 9 00
May	2	9 00 a 11 00	30 a 40	5 00 a 10 00
	8	9 50 a 11 50	38 a 55	5 00 a 12 00
	15	9 00 a 11 00	20 a 70	4 00 a 10 00
	22	11 00 a 13 00	30 a 50	3 00 a 10 00
	29	11 00 a 13 00	35 a 50	4 00 a 8 00
June	5	10 00 a 13 00	30 a 60	5 00 a 7 00
	12	9 00 a 10 00	30 a 65	3 00 a 7 00
	19	9 00 a 10 00	30 a 70	4 00 a 9 00
	26	8 00 a 9 50	30 a 65	5 00 a 9 00
July	4	8 00 a 10 00	30 a 65	3 50 a 8 00
	10	8 00 a 9 00	30 a 70	4 00 a 8 00
	17	8 00 a 9 50	30 a 60	4 00 a 6 50
	24	8 00 a 10 00	30 a 45	2 00 a 7 00
	31	8 00 a 10 50	30 a 75	2 00 a 6 50
August	7	8 00 a 10 50	25 a 50	3 00 a 7 00
	14	7 00 a 9 50	30 a 50	3 00 a 8 00
	21	8 00 a 10 00	25 a 60	2 50 a 6 00
	28	6 00 a 9 00	30 a 60	2 00 a 7 00
Sept.	4	7 00 a 9 75	25 a 50	1 25 a 6 00
	11	6 00 a 9 50	20 a 50	2 50 a 6 00
	18	8 00 a 10 50	30 a 70	2 00 a 6 50
	25	8 00 a 11 00	30 a 65	3 00 a 7 00
October	2	8 50 a 9 25	20 a 50	2 50 a 6 00
	8	8 25 a 9 00	22 a 50	2 00 a 5 75
	16	7 50 a 9 50	30 a 45	1 50 a 6 50
	23	6 00 a 9 00	60 a 65	2 50 a 9 00
	30	6 00 a 9 50	30 a 60	2 00 a 6 00
November	6	7 50 a 10 00	30 a 60	2 00 a 6 50
	13	6 25 a 9 00	30 a 65	2 00 a 5 50
	20	9 00 a 10 00	30 a 75	1 25 a 7 00
	27	8 50 a 10 00	35 a 65	2 00 a 8 00
December	4	9 00 a 10 00	30 a 60	2 25 a 7 00
	14	9 50 a 10 00	25 a 75	2 00 a 7 00
	21	9 50 a 10 00	30 a 75	2 50 a 7 00
	28	7 50 a 11 00	30 a 75	2 50 a 9 00
Average		$8 97	$43 48	$5 43

These results and the following comparisons enable us to see the general advance there has been in the prices of all kinds of cattle during the year.

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COMPARATIVE MONTHLY STATEMENT OF CATTLE ON SALE IN THE NEW YORK MARKET DURING THE YEARS 1853 AND 1854.

	1853.			1854.		
	Beeves.	Cows and calves.	Sheep and lambs.	Beeves.	Cows and calves.	Sheep and lambs.
January	13,550	355	44,600	13,390	1,509	36,539
February	8,950	315	22,000	10,946	1,531	32,208
March	9,600	477	16,350	9,904	3,057	20,401
April	16,200	620	11,050	11,743	4,722	14,910
May	12,103	705	12,900	13,649	7,128	25,808
June	11,250	900	26,750	12,878	6,396	34,083
July	10,600	550	34,220	16,093	5,465	65,826
August	13,250	710	48,835	15,592	2,700	58,274
September	15,022	1,247	45,582	13,557	2,736	41,353
October	21,812	1,917	60,209	22,861	3,368	79,153
November	15,461	1,569	45,267	12,356	2,246	52,269
December	15,622	1,305	46,776	9,567	2,047	46,975
	157,420	10,720	412,939	162,426	42,895	507,698

Comparing the monthly average of 1854 with that of the previous year, the differences are as follows:—

1854	897	4,348	543
1853	839	3,690	520
Increase	$0 58	$6 58	$0 23

This very material increase in values is referable to the now apparent fact of an actual scarcity of cattle during the year, owing mainly to the immense quantity of stock sent to California from the Western States across the plains, which otherwise would have found its way to the markets on the Atlantic seaboard. The financial troubles which have embarrassed about every other branch of business during the latter half of the year, have also had an undoubted influence on the grazing and agricultural interests.

It will be seen by the following comparison that there were but a few thousand more beeves sold during 1854 than in the preceding year. The excess in favor of '54 is not at all in proportion to the increase of the city wants, superinduced by the rapid increase of our population. Cows and calves show a substantial increase:—

	Beeves.	Cows & calves.	Sheep & lambs.
1854	162,425	40,843	507,698
1853	157,420	10,720	412,989
Increase	5,006	30,129	94,709

The total value of cattle sold at the several city markets above mentioned—accepting the average prices as given above—during the year, is seen below. (We have put down $45 as the average of each head of beef cattle.) Some dealers consider this a rather low figure, but as the more general opinion seems to be that this is about right, we have concluded to adopt it:—

	1854.	1853.
Beeves	$7,309,170	$6,769,060
Cows and calves	1,864,074	335,243
Sheep and lambs	2,213,790	1,151,662
	$11,387,034	$9,255,965
	9,255,965	.....
Increase	$2,072,069	....

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These figures show at a glance the magnitude of the cattle trade of this city. If we include the occasional sales at the docks, of which no authentic record can be kept, it is probable that the aggregate value of cattle sold for the year does not fall short of eleven-and-a-half millions of dollars.

The bulk of the cattle brought to the city for sale are consumed here; but a large lucrative business is done by the packers for shipment. Frequent shipments of live cattle are made to Bermuda on British government account.

STATISTICS OF POPULATION, &c.

RESULTS OF THE CENSUS OF GREAT BRITAIN.

NUMBER VI.

DENSITY AND PROXIMITY OF POPULATION.

By comparing the numbers of the population with the area of the soil, we determine the density or proximity of the population. A French writer has proposed the term "specific population," after the analogy of "specific gravity," much in use in scientific works. The terms in common use, "thinly populated," and "populous," express the same idea, but in general terms.

The area of a large portion of the parishes and townships, and of the tidal rivers and estuaries in England, was computed from the maps in the Tithe Office, under the direction of Major Dawson, R. E.; and a report by that officer is included in the publication. The areas of the remaining parishes were taken from the enumeration volumes of 1831, as estimated by Mr. Rickman.

The following table shows the area of Great Britain in statute acres and square miles, also the number of acres to a person, the number of persons to a square mile, and the mean proximity of the population on the hypothesis of an equal distribution:

AREA OF GREAT BRITAIN AND DENSITY OF POPULATION IN 1851.

	Area in statute acres.	Area in square miles.	Square (in miles.)	Acres to a person.	Persons to a sq. mile.	Proximity of persons, in yards.
England.....	32,590,529	50,921	226	1.9	332	104
Scotland	20,047,462	31,324	177	6.9	92	197
Wales	4,734,486	7,398	86	4.7	135	162
Islands.....	252,000	394	20	1.8	363	99
Great Britain..	57,624,377	90,038	299	2.7	233	124

The ratio, or proportion in size, of the squares in the third column is, England 51, Scotland 31, Wales 7, and islands 2-5ths; and the ratio of the population is about 17, 3, 1, and 1-7th.

The 624 districts of England and Wales, classed in an order of density, range from 185,751 persons to the square mile, in the East London district, to 18 only in Northumberland. In all London, the number of persons to a square mile, in 1851, was 19,375. In 1801, the people of England were, on an average, 153 yards asunder; in 1851, only 108 yards asunder. The mean distance between their houses in 1801 was 362 yards; in 1851, only 252 yards. In London, the average proximity in 1801 was 21 yards; in 1851, only 14 yards.

ISLANDS.

The British population is spread over a great multitude of islands which rise between the Atlantic Ocean and the North Sea, the large Island of Great Britain being the chief of the group. This island is surrounded by the Isle of Man, Anglesey, the Scilly Islands, the Isle of Wight, the outlaying Channel Islands, the Shetland Islands, the Orkneys, and the Hebrides. Five hundred islands have been numbered, but inhabitants were only found on *one hundred and seventy five* islands on the day of the census of 1851.

In the earliest period of our written history, these islands were peopled by Celts, Britain was their holy island, and the seat of their schools and most sacred groves. The isles of Anglesey and Man, both known under the name of Mona to the Romans were the seats of the Druidic hierarchy and worship. Iona, or Icolmkill, a small isl-

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and in the Hebrides, now containing 604 inhabitants, is celebrated as an early seat of Christianity. It was the station of St. Columba, who founded an order of missionaries there, and thus contributed to the diffusion of Christianity over Britain. The celebrated ruins on the island consist of a cathedral, a nunnery, and St. Oran's chapel, together with many ancient tombs and crosses; this island is often visited by tourists to the Western Highlands, and is only ten miles from the far-famed Staffa.

The population of the Island of Great Britain has been stated to be 20,536,857; Ireland, as enumerated by another department, contained 6,553,357 inhabitants; Anglesey, the next most populous island in the group, had 57,318 inhabitants; Jersey 57,020; the Isle of Man, 52,344; the Isle of Wight, 50,324; Guernsey, 29,757; Lewis, 22,918; Skye, 21,528; Shetland, 20,936; Orkney, 16,668; Islay, 12,334; Bute, 9,251; Mull, 7,485; and Arran, 5,857; 17 islands contained a population ranging from 4,006 to 1,064; 52 had a population ranging from 947 to 105; and the remaining 92 inhabited islands ranged from a population of 92 downwards, until at last we come to an island inhabited by one solitary man.

The British Isles extend over 11 degrees of latitude and 10 degrees of longitude; consequently, in the most northerly of the Shetlands, the night in the summer solstice is three hours shorter than in Jersey; and the sun rises and sets on the east coast of England 47 minutes before it rises and sets on the west coast of Ireland.

KANSAS CENSUS IN 1855.

The *Kansas Free State*, of April 30, 1855, furnishes in the subjoined table the complete returns of Kansas census, as follows:—

Districts.	Males.	Females.	Voters.	Natives.	Foreigners.	Slaves.	Total.
1.....	623	339	369	887	75	..	962
2.....	316	203	199	506	19	7	518
3.....	161	91	101	215	12	6	252
4.....	106	71	57	169	2	1	177
5.....	824	583	442	1,385	22	26	1,407
6.....	472	318	253	791	12	11	810
7.....	82	36	53	117	1	1	118
8.....	56	27	39	76	6	10	83
9.....	61	25	36	66	12	8	86
10.....	97	54	68	108	23	..	151
11.....	33	3	24	30	6	..	36
12.....	163	80	78	206	37	7	243
13.....	168	116	96	273	9	14	284
14.....	655	512	333	801	46	35	1,167
15..... ...	472	381	308	846	16	15	873
16.....	708	475	385	1,040	104	33	1,188
17.....	91	59	59	143	5	23	150
18.....	...	...	28	...	..	..	...
	5,088	3,273	2,877	7,161	408	192	8,500

POPULATION OF ST. LOUIS IN 1854-55.

The official returns of the census takers of St. Louis, just completed, give the following as the number of inhabitants in the six wards of the city proper:—

	White Population.	Colored.	Total.
First Ward	18,902	149	19,054
Second Ward.....	16,686	824	17,510
Third Ward	13,036	1,033	14,069
Fourth Ward	11,512	453	11,965
Fifth Ward.....	15,723	292	16,020
Sixth Ward	18,819	205	19,024
Total	94,686	2,956	97,642

Showing an increase of about $12,000 since the census of 1852–'53. The entire population of the city and suburbs will reach nearly 120,000.

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POPULATION, BIRTHS, MARRIAGES, AND DEATHS IN MASSACHUSETTS.

STATEMENT SHOWING THE POPULATION OF MASSACHUSETTS, MALE AND FEMALE, ACCORDING TO THE UNITED STATES CENSUS OF 1850; ALSO, THE NUMBER OF BIRTHS AND DEATHS, MALE AND FEMALE, WITH THEIR RESPECTIVE AVERAGES, DURING THE FIVE YEARS, 1849–53; THE AGGREGATE AND AVERAGE NUMBER OF MARRIAGES, TOGETHER WITH THE WHOLE NUMBER WHO HAVE DIED, WHOSE AGES HAVE BEEN GIVEN IN THE SAME PERIOD, WITH THEIR AGGREGATE AND AVERAGE AGE AT DEATH, DERIVED FROM THE REGISTRATION REPORT OF EPHRAIM M. WRIGHT, ESQ., SECRETARY OF THE COMMONWEALTH OF MASSACHUSETTS.

Counties.	Population, 1850.			Births, five years, 1849–53				Marriages, '49–53.		Deaths, five years, 1849–53.						
	Whole	Sex.		Whole No.		Average.		Whole	Aver-	Whole No.		Average.		Age	Age.	
	No.	Males.	Females.	Males.	Females.	Males.	Females.	No.	age.	Males.	Females.	Males.	Females.	given.	Aggregate.	Aver.
Barnstable	35,276	17,868	17,408	1,942	1,831	390	369	1,432	271	1,139	1,209	228	242	2,314	67,150	29.01
Berkshire	49,591	24,629	24,962	3,082	2,721	612	538	1,937	389	1,675	1,803	337	360	3,496	114,664	32.79
Bristol	76,192	37,342	38,850	5,324	5,042	1,085	1,008	3,370	674	3,032	3,316	608	664	6,335	182,188	28.75
Dukes	4,540	2,328	2,212	237	181	47	36	159	33	175	173	35	34	340	13,188	38.79
Essex	131,800	64,148	67,152	9,541	8,873	1,918	1,779	7,440	1,491	5,888	6,119	1,182	1,228	11,902	346,017	29.07
Franklin	30,870	15,455	15,415	1,781	1,588	368	326	1,172	241	936	1,197	188	248	2,139	74,207	34.69
Hampden	51,283	25,171	26,112	3,337	3,021	690	618	3,225	653	2,232	2,294	458	467	4,498	124,110	27.59
Hampshire	35,732	17,550	18,182	2,135	1,890	428	378	1,563	312	1,381	1,546	277	310	2,915	94,512	32.42
Middlesex	161,383	77,286	84,097	12,032	11,303	2,428	2,277	8,710	1,752	6,977	7,220	1,406	1,450	14,155	360,560	25.47
Nantucket	8,452	4,391	4,061	332	297	66	59	313	63	279	318	56	64	601	20,481	33.99
Norfolk	78,892	38,679	40,213	6,035	6,093	1,327	1,217	3,553	712	3,307	3,337	658	669	6,612	180,764	27.33
Plymouth	55,697	27,948	27,749	3,534	3,320	713	672	2,221	460	1,939	2,311	408	472	4,287	141,410	32.98
Suffolk	144,517	69,557	74,060	14,118	13,614	2,823	2,722	12,526	2,505	10,928	10,468	2,186	2,094	21,365	430,572	20.15
Worcester	130 789	66,165	64,624	8,877	8,329	1,798	1,588	5,826	1,184	5,917	5,008	1,090	1,210	11,857	349,941	29.51
Total	994,514	488,517	505,997	72,907	68,103	14,688	13,587	58,447	10,740	45,855	46,819	9,118	9,502	92,816	2,499,714	26.93

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POPULATION OF PARIS.

The official publication of the census statistics of Paris began with the eighteenth century; and the first documents issued were found to be in material disagreement with the observations of statisticians and economists. Previous to the eighteenth century we have only the testimony of historians in regard to the Parisian population and they are equally contradictory among themselves. Under the two first races of kings, the population of Paris appears to have been inconsiderable. The kings seldom resided there, and Charlemagne himself never went there. But after the fall of the second dynasty, Hugh Capet, who bore the title of Count of Paris, fixed his residence there. It soon became the chief city of the royal domain, and grew with the progress of royalty.

The city received such accessions during the 12th century, that Philip Augustus was compelled to enlarge the circuit of its walls; and at the commencement of the thirteenth century the population was estimated at 120,000. Under Philip IV. (say in 1285) it was estimated at 200,000; but the tax lists of that period, do not justify the estimate. A century of civil and foreign wars, and the prevalence of wasting epidemics, had so reduced the population, that in 1474, in the reign of Louis XI., it amounted to but 150,000. At the epoch of the League, (which took place in 1590, to exclude Henry IV. from the throne,) it had reached 200,000.

Under the administration of Cardinal Richelieu, the emigration of the provincial nobleman to Paris, which had been commenced under Francis I., was revived and continued. The lords left their chateaux to fall to ruins, and built a great number of hotels in the faubourgs of Paris. The vast space known under the name of Pre-aux-Clercs, was covered with dwellings. Besides this, the privileges successively accorded to the inhabitants of Paris by the kings of France, such as exemption from taxes, and from military service, and from other services of different natures, attracted to the capital a crowd of people from the provinces, either to escape the misfortunes of war or local servitude, or to enjoy the privileges and immunities accorded to the bourgeois of the city.

Thus, towards the end of the reign of Louis XIV., we find that Paris contained within its walls, 492,600 inhabitants; in 1719, 509,680; and from 1752 to 1762 about 576,650. About twenty years subsequent to the last-mentioned epoch, grave questions arose among the political economists, as to the exact population which ought to be assigned to the city. During this interim, the population had probably increased 100,000. According to Buffon it was 658,000 in 1776; and in 1778, according to Moheau, 670,000; while in 1784, according to Neckar, it was 600,000 only. The farmers contributed much to the increase of the Parisian population, by obtaining permission, one by one, to annex their individual estates or residences to the city, to avoid octroi duties, and the boundaries, as well as the population, were gradually enlarged.

At the end of the reign of Louis XVI., the population of Paris was set down at 610,620; in 1798 at 640,503; and in 1802, at 670,000. During the first years of the empire, however, it was diminished, being 547,756 in 1806, and 580,609 in 1808. In the following year the number was 600,000; and in 1807, notwithstanding the recent wars and two invasions, it was 712,966; in 1827, 800,481; in 1831, the commencement of the quinquennial censuses, 714,328; in 1836, 909,126; in 1841, 912,033, not including soldiers under arms, absentees, and infants; in 1846, 1,053,897, and in the entire department of the Seine, 1,364,467. In 1851, the census gave Paris 1,053,262, and the department of the Seine 1,331,782.

In 1852, the births in the city were 33,284, of which 22,426 were legitimate, and 10,858 illegitimate. In the same year the deaths were 27,880, and there were 10,424

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marriages. It would be a curious statistical labor to ascertain the number of Parisians born in the city and residing there. It is believed that deducting the soldiers and the absentees, there would only be found about 200,000 native born in the whole population of the city.

JOURNAL OF MINING AND MANUFACTURES.

MANUFACTURE OF PLATE GLASS IN NEW YORK.

The *Courier and Enquirer* gives an interesting account of the success recently achieved by the American Plate Glass Company, in that part of the city of Brooklyn known as Williamsburg. The process of manufacture is briefly described by a correspondent of the *Courier*:—

The melting-pots, of a capacity to hold six hundred pounds of material, are made of fire-clay, prepared in a peculiar manner, and placed in the furnace, and when sufficiently hot are filled with the alkali and silex, and the doors closed upon them. In ten or twelve hours the mass is ready for casting. Near the furnace is an iron table a little more than five feet by ten, under which a slow fire is placed, so that it is moderately heated. At the head of the table is an iron roller some two feet in diameter, and near that a swinging crane. The surface of the table is flush, but upon its edges are placed bars of iron, corresponding to the thickness it is desired to cast the plate. These bars serve as bearers for the roller. The material being ready, the first step is to remove the furnace door, which is accomplished by means of long levers and tongs. By similar means a pot is extracted from the furnace and placed on a carriage or truck. From the outside of the vessel all adhering substance from the coal is scraped off, and the surface of the matter is also skimmed by ladles of all impurities. A collar, with two long handles, is then lowered by the crane, and incloses the pot just under the projections or shoulders upon it, and by a windlass it is raised some six feet, and swung directly over the table. The projecting handles are then seized by two men, and in a moment the six hundred pounds of melted glass flows like a sea of lava over the iron surface. Two other men instantly send the ponderous roller on its way from the head of the table, reducing the mass to the thickness of which the iron bearers are the guage. In fifty seconds the mass is sufficiently solidified to permit it to be pushed rapidly upon a table having a wooden surface, resting upon rollers, which is at once pushed blazing and smoking to the mouth of a kiln, into which the glass is passed, there to remain from three to five days, when it emerges annealed and ready to be trimmed. The edges, even if the glass be an inch thick, are smoothly cut by a diamond, and it is then ready for market in a state known as "rough plate glass." The whole process of casting is not only interesting but exciting; the men are drilled to move promptly and silently, handling their implements with great adroitness. The process described does not occupy more than four to five minutes, and everything is immediately ready for another casting.

The company do not as yet polish their glass to fit it for windows or mirrors; but are about to introduce the machinery necessary for that purpose. At present there is sufficient demand for the rough plate, to be used in floors, roofs, decks, &c., to keep their works constantly employed. They can produce plates two inches in thickness, and one hundred and twenty by two hundred and forty inches square, a new table, weighing thirty-two tons, being in readiness for castings of the latter dimensions. It is believed that plate glass of great thickness, at a low price, will be introduced for many purposes, for which iron and stone have hitherto been used.

The duty on imported glass is 30 per cent, but so bulky and fragile is the article that the duty, expenses, and breakage, amount to nearly 90 per cent. The fact that the company own a water front, and can ship directly from their works, is an important consideration in avoiding loss from breakage, affording at the same time advantages for receiving fuel, sand, and other material direct.

The construction of the works commenced on the 1st of February, 1855, and the first casting was made about the 1st of May, giving proof of a well-digested plan and vigorous execution. The works are at present capable of producing seven hundred

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feet of three-eighths inch glass per day. The furnace holds twelve pots, and there are twelve annealing kilns, each forty by eighteen feet. The fires, kept up by Cumberland coal, are not allowed to go down until the furnaces are destroyed, which generally occurs after a year's use. The pots, after a casting, are at once returned to the furnace, and refilled. They usually last a month. The temperature of the establishment is decidedly high, above the top of ordinary thermometers. The furnace fires are watched, as is a solar eclipse, through dark-colored glass, the intensity of the light being unendurable by the naked eye. The appearance of the "sea of glass" when poured upon the table is extremely beautiful. At first of bright whiteness, dazzling to the eye, it rapidly changes to pink, scarlet, crimson, and a dark, murky red, streaked with black, in which state it is thrust into the kiln.

THE ALCOHOL OF CHEMISTRY AND COMMERCE.

Alcohol is that combustible fluid which rises by the distillation of the juices of sweet fruits; from the infusion of malted barley or other grain; the solutions of sugar, honey, and other substances that are capable of being converted into sugar after they have undergone that spontaneous change which is commonly known as fermentation—the vinous fermentation. The word alcohol is of Arabic or Hebrew origin, and signifies subtle or attenuated; but although it has for many ages been used to designate the material in question, it does not appear to have become popular; "spirits of wine," or "spirits," being the general interpretation of alcohol.

As alcohol is well known to be derived from sugar, malt, and grapes, it is generally though erroneously believed that these substances contain it. By the hand of Power a "Greek Slave" can be produced from a solid mass of marble chained to a pedestal. No one will believe that the beautiful form pre-existed in the marble, and that Power merely removed the stone veil that inclosed it! In like manner, when a chemist manipulates sugar, barley, or grapes, for the purpose of making alcohol, he does not separate it as a material pre-existing in the substances operated on, but merely uses the ingredients contained therein to create alcohol. It is an ascertained fact that alcohol can only be made from sugar, although at first sight it appears to be made from a variety of things, such as potatoes, treacle, &c. When it is known that any materials that contain starch can be converted into sugar, the mystery of making alcohol from potatoes becomes solved. Moreover, when starch is manipulated in another way, chemists can produce from it vinegar, sugar, alcohol, water, carbonic acid, oxalic acid, carbonic oxyd gas, lactic acid, and many other substances; but it must not be supposed that these materials have any pre-existence in starch—no, they have been created from the elements composing starch, but not from that substance itself. The starch is broken up, and its elements are re-arranged into new forms. When alcohol is made from barley, we merely complete a change which nature had begun. Barley contains starch. When barley is malted, the starch becomes sugar; this we extract by the use of water, and call it wort. Fermentation is now set up, and the sugar is changed into spirit. How quickly this can be turned into acetic acid—that is, vinegar—is well known to all beer drinkers.

GRAVEL CONCRETE.

The plan of building houses with gravel concrete—a mixture of lime, stone, and gravel—is exciting considerable attention, under the present high prices of lumber and brick. It is comparatively a new thing, although in Ohio and other Western States it has been practiced for fifteen or twenty years. The only question about it is that of cheapness, for of its durability there can be no doubt. The building now in progress of construction on this plan in Waltham, Massachusetts, by the Boston Match Company, is said to have thus far saved the entire cost of brick.

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BONUS FOR BUILDING SHIPS IN LOUISIANA.

The Senate and House of Representatives of the State of Louisiana in General Assembly convened have passed the following act relative to ship building. This act was approved by the Governor March 15th, 1855, and is now in force:—

SEC. 1. That a reward or bonus is offered, and shall be given, by this State to each person or association of persons, whether resident of this State or otherwise, who shall build and complete, or cause to be built and completed, within this State, any ship or vessel of a tonnage each of more than fifty tons burden; which reward or bonus shall be five dollars per ton, custom-house measurement, for each ship or vessel; and for each sea-going steamer so built and completed as aforesaid; and four dollars per ton for each and every river or lake steamer so built and completed as aforesaid.

SEC. 2. That any person demanding the reward or bonus shall file in the office of the Secretary of State a certificate, signed by the collector of the port and the builder, which shall state the name of the builder, the name and tonnage of the ship or other vessel; was wholly built and completed within this State; and upon the production of a copy of said certificate, countersigned by the Secretary of State, it shall be the duty of the Auditor of Public Accounts to give to the holder of said certified copy a warrant upon the Treasurer for the amount to which he may be entitled.

SEC. 3. That this act shall be in force during the term of five years from the 18th day of March, 1855.

SEC. 4. That all laws contrary to the provisions of this act, and all laws on the same subject matter, except what is contained in the Civil Code and Code of Practice, be repealed.

COMBINATION OF IRON AND GLASS.

Mr. Campbell, of Columbus, Ohio, has made application at Washington for a patent, making a bond of union between cast-iron at a very high temperature and glass in a state of fusion, and designed for boxes in which the axles of wheels revolve. The glass is for the interior of the box, and, causing but little friction, it requires but little lubrication, and is, therefore, economical, costing less than cast iron. The *Intelligencer* says:—

"The tests to which the specimen we have seen has been subjected, at once convinced us that glass thus imbedded in iron could sustain extraordinary pressure and the most powerful blows; but a doubt arose in relation to the inequality in the contraction and expansion of the two materials, by sudden changes in their temperature. Iron, however, expands and contracts by heat far more than glass, and the cast-iron box being expanded to its utmost when the glass congeals, all its after tendency by this means must necessarily be to embrace the glass within it; and this glass, being in the form of an arch, with its bases and apex both embraced by the iron, it can yield to no power that is not capable of literally crushing it to powder."

MANUFACTURING BOOTS AND SHOES BY MACHINERY.

A number of Frenchman are about getting up an establishment at Utica, New York, for the manufacture of boots and shoes by machinery. It is said that the manufacture of a fine shoe will cost but ten cents, and that of a fine boot but fifteen or twenty cents. The machines can be run by women and boys, and their proper management does not require any knowledge of the present way of making boots and shoes. The *Telegraph* says that the owners are now in Washington securing a patent for their machine, and it thus speaks of its performance:—

The machine is so perfect that it is only necessary to place in it two pieces of sole and upper leather, and in an incredibly short space of time it turns out a complete boot or shoe, as is desired. We learn that a number of capitalists of this city are negotiating for the purchase of the patent, and that it is their intention, should they succeed in securing it, to purchase the Globe Mills and to convert them into an extensive boot and shoe manufactory, employing some seven hundred hands. A gentleman in this city now extensively interested in manufacturing, is in New York negotiating for the purchase of the patent.

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IMPROVEMENT IN THE MANUFACTURE OF BREAD.

JOHN S. GOULD, of Columbia county, recently presented the State Agricultural Society with a loaf of improved bread—an article in the manufacture of which there has been no marked improvement since the days of Pericles. This bread, as we learn from the Albany *Journal*, is the invention of a Mr. CRUM, (an appropriate name for the inventor of a *loaf*,) who was formerly baker in General Taylor's army, during the Mexican war. The improvement consists in a new application of the old principles of fermentation, and modification in the old method of baking. Its advantages are thus summed up by the *Journal*:—

1. It does not grow stale in eight or ten days. It is as fresh at the end of a week as ordinary baker's bread at the end of twenty-four hours.
2. It can be manufactured by machinery, which is impossible with ordinary bread. Three men can manufacture eight thousand loaves per day in this manner.
3. Ordinary flour, of common brands, can, by this process, be converted into white and sweet bread, as can by ordinary means be made from the best superfine flour. Even *sour* flour can be made into good sweet bread.
4. The liability of bread to become sour is completely obviated.
5. No drugs whatever are used in making it, not even pearlash. No ingredients are employed in the manufacture of it except flour, salt, yeast, and water.

If half what is claimed for this new method of manufacturing bread is true, the improvement is certainly very important.

MILK AS A MANUFACTURING INGREDIENT.

Milk now performs other offices besides the production of butter and cheese and the flavoring of tea. It has made its way into the textile factories, and has become a valuable adjunct in the hands of the calico printer and the woolen manufacturer. In the class of pigment printing work, which is indeed a species of painting, the colors are laid on the face of the goods in an insoluble condition, so as to give a full, brilliant appearance. As a vehicle for effecting this process of decoration, the insoluble albumen obtained from eggs was always used, until Mr. Pattison, of Glasgow, Scotland, found a more economical substitute in milk. For this purpose buttermilk is now bought up in large quantities from the farmers, and the desired indissoluble matter is obtained from it at a price far below that of egg albumen. This matter the patentee has called "lactarin."

A second application of the same article—milk—has just been developed by causes arising out of the recent high price of olive oil, which having risen from £40 to £70 a ton, the woolen manufacturers are now using the high-priced article mixed with milk. This compound is said to answer much better than oil alone, the animal fat contained in the globules of the milk apparently furnishing an element of more powerful effect upon the fibers than the pure vegetable oil *per se*.

MEN ENGAGED IN THE BUILDING TRADES IN GREAT BRITAIN.

From a statement by Mr. Godwin, the architect, published in the London *Builder*, it seems that there are 182,000 carpenters and joiners, 101,000 masons and paviors, 68,000 bricklayers, 68,000 plumbers, painters, and glaziers, 35,000 sawyers, 31,000 brickmakers, besides plasterers, slaters, and others; making a total of 536,000 persons, exclusive of 2,970 architects. The largeness of their interests involved, he added, was evident. The position which builders and contractors had taken in England was unexampled; they commanded armies of men; had their William Cubitt, Peto, Jackson, and others in Parliament; and were amongst the largest encouragers of art and literature.

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EXTENSIVE FLOURING MILL IN LOUISVILLE.

Messrs. Smith and Smyser, of Louisville, Kentucky, have recently completed a most extensive flouring mill at the Falls near that city. It was erected at a cost of $85,000, and embraces all the latest improvements. Its five run of stones will grind 1,500 bushels of wheat daily, and its arrangements are such that 500 barrels of flour can be packed in a day without spilling a handful. We quote from the *Courier* of the 24th:—

The motive power of this mill is the water of the falls of the Ohio, just where it dashes with irresistible force through the Indiana chute. The mill-race was excavated at an immense cost of time, labor, and money, from the solid limestone that forms the bed of the rapids. The wheels are on an entire new principle, being similar to the submerged propellers used in war steamers, working an immense upright shaft, the base of which is sunk fifteen feet through solid rock. The entire machinery of the mill is worked or revolved by this shaft, which extends its power from the bed of the river to the very roof of the building, the whole moving with the evenness and regularity of clock-work, and with irresistible and untiring power. As long as the waters of the Ohio roll onward to the Gulf, so long will the machinery of this great mill perpetuate its action, and be an enduring monument of the energy, talent, and enterprise of its builders.

Messrs. Smith and Smyser's flour store is on Market-street, above First, where they have constant supply of their superior flour, as well as all the different kinds of offal of the mill. They have been in operation since the first of January, and during the past week were making flour from wheat from Chicago that cost them $2 per bushel. They will always be in market buying wheat, for which the farmers throughout Kentucky, Indiana, and Ohio, are informed that they pay the highest cash price for a good article.

CHEAP COAL BY A CHEMICAL PREPARATION.

Dr. Thomas Hooper, of New Orleans, has discovered a chemical preparation, which, mixed with mud as a bricklayer would mix lime with sand, makes an excellent coal —coal that can be made and sold in the New Orleans market for thirty cents a barrel, if made by hand, or fifteen cents if made by machinery. It lights easily; there is no offensive smell emitted, but little smoke, and but very little dust or cinders. What little cinders are left, is good for cleaning silver, brass, or other similar metals; and the ashes make a tolerable sand paper, and are also good for scrubbing floors, &c. The patentee also assures us, says the *American Exponent*, "that it will not only burn well in grates, (where we saw it burning,) but in stoves, furnaces for smelting, and for making steam. In fact, it can be put to all the practical uses of wood or coal, except for the purpose of generating gas."

DEMAND FOR WOOL IN EUROPE.

The London *Journal of Commerce* says: "The demand for wool is increasing very rapidly in all countries, especially on the continent. France is, perhaps, the largest market of the world for wool, and employs every year wool of the value of more than twelve millions of pounds sterling, and is, moreover, annually increasing her exports of woolen stuffs. France, the Zollverein, and Belgium, require yearly about £22,000,000 worth of wool, while their own production is scarcely to the value of £15,000,000. Wool stands next to cotton in importance of the various raw materials employed in our home manufactures, engaging upwards of £30,000,000 of British capital, and the woolen and worsted trades forming more than a fourth part of our textile manufactures. If, with all the obstacles to progression—deficiency of labor, colonial reverses, the ravages of the scab, and the attractions of the gold-fields—the exports of Australian wool have doubled in the last ten years, we see no reason why even a much greater increase should not take place in the next decade; and a more diffused and dense population, with increased facilities of transport by water and rail, afford a certain promise, that the mighty island of New Holland, which in our sphere has already eclipsed all its

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predecessors and contemporaries, will, as regards the production of the equally necessary staple wool, go on increasing in an enormous ratio, and furnish such a supply of the raw material for our woolen fabrics as shall not only meet the enhanced British demand, but also leave supplies for the increasing wants of our continental and trans-Atlantic brethren. With every such increase the shipping business must necessarily prosper, and an enhanced demand for tonnage of consequence arise, affording valuable return freights for the large fleet of fine ships engaged in the Australian trade."

LORD BERRIEDALE'S PATENT FOR PAPER FROM THE THISTLE.

Among the patents issued in England during the past year, is one, dated July 8, 1854, to Lord Berriedale, London, relative to the application and use of the common thistle, or Caiduus, as it is termed by botanists, in the production of pulpy material from which paper may be made. All varieties of the plant, it is stated, are applicable to the purposes of this invention, but more particularly the large Scottish thistle, which grows luxuriantly in many parts of Great Britain, attaining a great height and thickness of stem, and which furnish in each plant, fiber of great tenacity to a large amount. This, when duly prepared, is well suited for the preparation of a paper pulp, which will cohere very powerfully, as well as prove useful in textile manufactures. It may be used whether green or dry, and for paper goes through a process similar to that which rags are subject to, and if for manufactures, like flax.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

OCEAN AND INLAND STEAMERS OUT OF THE PORT OF NEW YORK.

NUMBER II.

"THE PLYMOUTH ROCK."

In continuation of our series of descriptions of the newer and finer steamers out of New York, we this month present a brief notice of the Plymouth Rock, another of the steamers recently completed for the navigation of Long Island Sound, forming part of the "regular mail line between New York and Boston *via* Stonington and Providence," in connection with the Stonington and Providence, and the Boston and Providence railroads.

It may not be out of place, by way of introduction, to refer to the *route* to which the Plymouth Rock belongs, as the oldest of the three principal lines of travel between the cities of New York and Boston. In the earlier days of steamboats, the passage was made between New York and Providence the whole distance by water, and many beside the "oldest inhabitant" will remember the name and fame of the steamers then engaged in this important service. A trip through the Sound, passing Fisher's Island, and the race around Point Judith into Narragansett Bay, stopping perhaps for wood and water, poultry and vegetables, or it may be only by stress of weather, at Hart Island, Huntington, New Haven, New London, Stonington, Newport, and other places all along shore, was an undertaking little less arduous than a voyage across the Atlantic Ocean in the Collins steamers of to-day.

On the opening of the Stonington Railroad in the year 1837, the outside steamers were in part transferred from the route to Providence via Newport, to that via Stonington, and after running thus in combination for two or three years, the boats were exclusively assigned to the Stonington route, which had become more and more a

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favorite with travelers, on account of its being inland and much more expeditious than the old route.

Notwithstanding several new and popular channels of conveyance have been opened between New York and Boston subsequently, we understand the proprietors of the route via Stonington claim that theirs still remains the shortest in miles, and the most direct as traced on the map.

At all events, we know that the Stonington line has always enjoyed its share of public favor, and that its steamers rank among the first in these waters.

The Plymouth Rock made her first trip to Stonington October 19, 1854. The hull was built by J. Simonson, and is of unusual heavy timber, with a variety of extra fastenings. The length of keel, 325 feet; length on deck, 335 feet; breadth of hull, 40 feet; whole breadth, including guards, 72 feet; depth of hold, 13 feet; register 1,850 tons, custom-house measurement. The model has been much admired by amateurs in marine architecture for its grace and symmetry. She is certainly a very fine-looking steamer, and reflects great credit on her builder, whose success has before been remarked.

The machinery was furnished by the Allaire Works of this city. The engine is a beam, with a cylinder 76 inches in diameter and 12 feet stroke of piston; the shafts and cranks are of wrought-iron, heavily fastened and braced. There are two low-pressure boilers, of very great size and capacity, placed on the guards. The steamer has also an extra engine and pumps to supply the boilers, and so arranged in case of fire, that a hose may be attached at a moment's notice, and reach any part of the boat. The engine of the Plymouth Rock is of the first class—massive in strength and complete in finish. It contains all desirable improvements, and is believed to be as perfect a specimen of machinery as yet produced in this country.

In the construction of this mammoth steamer, it was deemed of paramount importance to provide a strong and substantial vessel of great power, with the highest speed, and particularly equipped for the security and safety of life and property. But the comfort and enjoyment of the passengers has not been by any means neglected.

The accommodations throughout are spacious, convenient, and elegant; the furniture and appointments of the costliest description, and in taste and beauty. The beds and bedding, chandeliers, china, cut glass, and table furniture, are the best that could be procured in this country or in Europe.

The Plymouth Rock has one hundred well-ventilated state rooms, including numerous bridal, family, and single-bedded rooms, and berths (wide and roomy) for five hundred passengers, and a dining cabin remarkably spacious. The ladies' cabin, with its almost regal splendor, and the state room hall, with its immense proportions and beautiful arched roof, must be seen to be fully appreciated.

The Plymouth Rock is supplied with several metallic life-boats, with patent cans, seats, and buoys fitted as life-preservers, with fire-engine, force-pumps, hose, and other apparatus and contrivances to protect and preserve from accident, danger, or harm.

The Plymouth Rock is under the command of Captain Joel Stone, who has been from early boyhood on the Sound, and is most favorably known as a competent and courteous master.

The other steamers of the Stonington line—the "C. Vanderbilt" and the "Commodore," are among the established institutions of Long Island Sound. Their qualities as staunch, safe, and fast steamers, have always rendered them popular with travelers to and from the East.

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STOCK AND DEBTS OF THE RAILROADS IN OPERATION IN THE STATE OF ENW YORK.

Name of Corporation.	Length of road, including branches.	Length of road laid.	Capital stock, as per charter.	Amount of stock subscribed.	Amount paid in as per last report.	Total amount now paid in of capital stock.	Funded debt, as per last report.
Albany Northern	36	36	$600,000 00	$445,000 00	$200,830 00	$439,004 97	$470,000 00
Albany and West Stockbridge	38½	38½	1,000,600 00	1,000,000 00	1,000,000 00	1,000,000 00	.....
Buffalo, Corning, and New York	134½	100½	1,866,000 00	1,701,000 00	982,292 31	1,482,766 00	1,025,000 00
Buffalo and New York City	92½	92½	1,500,000 00	951,150 00	755,709 96	798,439 30	1,251,000 00
Buffalo and Niagara Falls	22	22	565,000 00	565,000 00	564,116 70	564,116 70	69,670 00
Buffalo and State Line	81	81	1,300,000 00	1,300,000 00	1,100,000 00	1,300,000 00	1,000,000 00
Cayuga and Susquehanna	35	35	1,500,000 00	700,000 00	687,000 00	687,000 00	400,000 00
Flushing	7½	7½	200,000 00	200,000 00	27,012 00	120,000 00	10,758 00
Hudson River	144	144	4,000,000 00	3,770,851 97	3,727,826 80	3,757,891 97	7,964,335 00
Long Island	86½	86½	3,000,000 00	3,000,000 00	1,875,148 28	1,875,148 28	611,183 01
New York Central	533¾	533¾	23,085,600 00	23,085,600 00	22,213,983 81	23,037,415 00	11,564,033 62
New York and Erie	464	464	10,500,000 00	10,023,958 84	10,000,091 00	10,023,958 84	20,173,868 90
New York and Harlem	132½	132½	8,000,000 00	5,716,050 00	5,127,550 00	5,716,050 00	1,489,201 48
New York and New Haven	61	61	3,000,000 00	3,000,000 00	2,992,450 00	2,992,450 00	1,641,000 00
Northern	119	119	2,000,000 00	2,000,000 00	1,611,527 22	1,611,527 22	3,488,000 00
Oswego and Syracuse	37½	37½	350,000 00	350,000 00	350,000 00	374,920 00	206,000 00
Rensselaer and Saratoga	54½	54½	610,000 00	610,000 00	610,000 00	610,000 00	112,000 00
Sackett's Harbor and Ellisburg	18	18	175,000 00	175,000 00	167,485 89	167,485 89	150,000 00
Saratoga and Schenectady	22	22	300,000 00	300,000 00	300,000 00	300,000 00	120,000 00
Saratoga and Washington	54½	54½	1,350,000 00	899,900 00	899,900 00	899,900 00	940,000 00
Syracuse and Binghamton	80	71	1,200,000 00	832,500 00	453,503 21	731,614 75	.....
Troy and Bennington	5½	5½	80,000 00	75,600 00	73,800 00	74,250 00	104,424 36
Troy and Boston	34½	27½	1,000,000 00	510,000 00	437,830 40	439,492 50	459,000 00
Troy and Rutland	17½	17½	325,000 00	265,000 00	243,554 50	249,989 50	100,000 00
Troy Union	2	2	30,000 00	30,000 00	3,000 00	3,000 00	500,000 00
Watertown and Rome	97	97	1,500,000 00	1,370,378 19	1,346,075 19	1,370,378 10	514,000 00
Total	2,381	2,330½	$69,037,200 00	$62,876,989 00	$57,750,687 27	$60,656,749 49	$54,363,474 37
Canandaigua and Elmira	46½	46½	1,600,000 00	462,700 00	426,117 06	434,096 32	800,000 00

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STOCK AND DEBTS OF THE RAILROADS IN OPERATION IN THE STATE OF NEW YORK—CONTINUED.

Name of Corporation.	Length of road, including branches.	Length of road, laid.	Total amount now of funded debt.	Floating debt as per last report.	The amount now of floating debt.	Total amount now of funded and floating debt.	Average rate per annum of interest on funded debt.
Albany Northern	36	36	$1,200,000 00	.....	$100,000 00	$1,300,000 00	7 per cent.
Albany and West Stockbridge	38½	38½	.....	$930,895 01	930,895 01	930,895 01	none.
Buffalo, Corning, and New York	134½	100½	1,360,500 00	191,933 87	41,744 32	1,402,244 32	7 per cent.
Buffalo and New York City	97½	92½	1,720,000 00	1,256,877 34	867,849 14	2,587,849 14	7 "
Buffalo and Niagara Falls	22	22	55,000 00	1,964 00	.....	55,000 00	7 "
Buffalo and State Line	81	81	1,000,000 00	33,130 18	30,000 00	1,030,000 00	7 "
Cayuga and Susquehanna	35	35	500,000 00	86,721 63	31,318 14	531,318 14	7 "
Flushing	7½	7½	160,000 00	12,521 00	25,000 00	185,000 00	7 "
Hudson River	144	144	8,006,435 00	380,104 26	927,369 05	8,933,804 05	7 "
Long Island	86½	86½	610,833 01	13,431 53	16,125 75	626,958 76	6 "
New York Central	533½	533½	11,947,121 04	.....	.....	11,947,121 04	6.67 "
New York and Erie	464	464	22,601,000 00	2,685,026 49	2,525,669 85	25,126,669 85	7 "
New York and Harlem	132½	132½	2,714,201 48	632,444 32	813,393 54	3,527,595 02	7 "
New York and New Haven	61	61	2,126,000 00	69,534 18	47,867 60	2,173,867 66	7 "
Northern	119	119	4,095,000 00	471,198 69	427,413 37	4,522,413 37	7 "
Oswego and Syracuse	37½	37½	196,500 00	2,000 00	23,094 54	219,594 54	7 "
Rensselaer and Saratoga	25½	25½	140,000 00	.....	.....	140,000 00	7 "
Sackett's Harbor and Ellisburg	18	18	250,000 00	7,356 61	56,810 47	306,810 47	7 "
Saratoga and Schenectady	22	22	114,000 00	.....	.....	114,000 00	7 "
Saratoga and Washington	54½	54½	940,000 00	59,067 49	113,234 05	1,053,234 05	7 "
Syracuse and Binghamton	80	71	914,500 00	.....	204,251 98	1,118,751 98	7 "
Troy and Bennington	5½	5½	143,700 00	66,250 81	31,424 27	148,274 27	6½ "
Troy and Boston	34½	27½	493,500 00	235,757 39	.....	493,500 00	.
Troy and Rutland	17½	17½	100,000 00	23,818 37	30,879 57	130,879 57	7 "
Troy Union	2	2	680,000 00	.. ..	.....	680,000 00	6 "
Watertown and Rome	97	97	509,000 00	234,518 49	300,000 00	809,000 00	7 "
Total	2,381	2,330½	$62,577,290 53	$7,394,551 66	$7,543,840 64	$70,094,281 24	.
Canandaigua and Elmira	46½	46½	800,000 00	7,141 15	98,584 83	898,584 83	7 "

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A NEW RAILROAD BRIDGE.

The model of a bridge invented by Mr. G. S. Avery, C. E., was recently tested at the Union Depot, in Troy, before several scientific men and a number of spectators. The model is four feet and six inches in length, with the average height of five inches, and constructed of white pine-wood and brass bolts; its weight being five-and a-half pounds. It sustained a weight of eleven hundred pounds, being two hundred times its own weight, with a deflection of one-quarter of an inch. On a recent visit to Troy we had an opportunity of examining the model, and in our judgment, Mr. Avery has succeeded in attaining to the fullest extent possible, and to a greater degree than has been heretofore attained, the great desideratum of bridges—simplicity of construction with the combination of lightness and strength.

MERCANTILE MISCELLANIES.

MEMOIRS OF AMERICAN MERCHANTS:

EMINENT FOR INTEGRITY, INDUSTRY, ENERGY, ENTERPRISE, AND SUCCESS IN LIFE.

We copy the following well-written editorial from the New York *Evening Mirror*. As the editor of that journal remarks in the last paragraph quoted, we propose to publish a volume of "Mercantile Biography," in the course of the coming autumn, which will include many but not "all" the sketches that have appeared in the *Merchants' Magazine*. It is our intention to select such only as comport with the design of the series indicated by its title of giving the "Memoirs of American Merchants, eminent for Integrity, Industry, Energy, Enterprise, and Success in Life"—the representative men, who "may serve as a key to universal mercantile history." The series, for we shall probably extend it to two or more volumes, will include many merchants and business men of the present and the past, whose memoirs have not been published in this magazine, or in any other form. The first volume will cover some five hundred octavo pages, printed on a large, handsome type, and fine paper, and neatly and substantially bound. The volume will be illustrated with a number of portraits engraved on steel, and form altogether a volume artistically equal, in every respect to Irving's Life of Washington, published by G. P. Putnam, or Bancroft's History of the United States, by Little, Brown & Co.

The first volume will contain biographies of Samuel Appleton, Thomas P. Cope, Peter C. Brooks, Samuel Shaw, Joseph Peabody, Hon. Thomas H. Perkins, Jonathan Goodhue, Hon. James G. King, Patrick Tracy Jackson, Stephen Girard, Walter R. Jones, &c., &c., nearly all of whom belonged to the first era of the commercial history of the United States, and died at an advanced age. Subsequent volumes will probably contain the lives of some of the most eminent living American merchants, and will thus bring down this biographical history of the Commerce of America to the present time:—

"MERCANTILE BIOGRAPHY—HUNT'S MAGAZINE."

"When the historian, yet to come, shall attempt to picture the mercantile phase of our national annals, he will turn with thankfulness to the pages of "Hunt's *Merchants' Magazine*," as the largest authentic source from whence to derive the facts, philosophy, and biography, which go to explain the marvelous rapidity with which the Commerce of our young republic has risen in competition and successful rivalry with that of the eldest and proudest of maritime nations. Among the many admirable features of the aforesaid magazine—the leading and best of its kind the world over—none affords greater interest and instruction, or deserves more praise, than the department

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devoted to mercantile biography. As the history of one man, of cosmopolitan experience, may be said to typify in a measure the history of the human race, so the biographical record of one eminent merchant may serve as a key to universal mercantile history. The Astors, Girards, Grays, Brookses, and Lawrences of our country, collectively or singly, illustrate the spirit and genius of the class to which they belong.

"FREEMAN HUNT, in his invaluable magizine, whom we are proud, as Americans, to know is equally popular and authoritative, in commercial circles, on both sides of the Atlantic, has given several sketches of eminent mercantile Americans—all exceedingly interesting, but none more so than the sketch of the celebrated Peter Chardon Brooks, (with fine steel portrait,) contributed by the Hon. Edward Everett to the June number of the magazine. Mr. Everett could hardly have selected a more marked character, if his object was to best illustrate the integrity, the intelligence, the enterprise, or the sagacity and energy of the pioneers and molders of American Commerce —and his classic and graceful pen has done as ample justice to the great Boston merchant, banker, marine insurer, and millionaire, as the limits of a magazine article would admit.

"We have not space for even a synopsis of this interesting biography—which every young man, intent on entering the ranks of trade and Commerce, should read for advice as well as stimulus—but we have, from its perusal, had our life-long conviction strengthened, that the best goals of fortune, and honor, and personal happiness, are only open to those who begin their career aright, and live it aright—swayed by fixed principles from the start, and never sacrificing honesty or honor, however present circumstances may tempt. Peter C. Brooks achieved a vast fortune, and a solid and commanding reputation, not by hap-hazard ventures, but by pursuing, evenly and steadily, a well-calculated line of action, requiring a sagacity and enterprise, but much more requiring a stubborn integrity and an indomitable will to resist speculation. His business was well defined, orderly to perfection, and constantly supervised (during his active business career) by himself.

"If he was far-seeing and far-reaching in his enterprise, he was equally prudent and moderate in the use of means to accomplish his ends. The most active part of his life was passed between the years 1789 and 1808, and perhaps no man in this country ever accumulated fortune more rapidly than he, during that period. But, in the pursuit of fortune, Mr. Brooks cultivated the Christian and the man, and his right hand was not more dilligent and successful in gathering than his left hand was in beneficently dispensing. Ample fortune is a glorious thing in the hands of a true man, enabling him to scatter blessing on every side, and at the same time to make fragrant and bright his own pathway. But we must leave the reader to Mr. Everett's sketch for a broader and more complete view of Mr. Brooks, who was, decidedly, a representative man.

"Mr. Hunt's forthcoming volume of "Mercantile Biography," which will include all the sketches that have appeared in his magazine to the present time, will be warmly welcomed as an interesting and long-needed addition to our national history and literture. Mr. H. may well pride himself on such contributors as Edward Everett."

THE BOSTON BOARD OF TRADE AND THE MERCHANTS' MAGAZINE.

In this Magazine for May, 1855, (vol. xxxii., page 647,) we published a letter, couched in terms of high commendation, of SAMUEL LAWRENCE, Esq., an enterprising, public-spirited merchant of Boston, ordering a complete set of the *Merchants' Magazine*, which it will be seen by the annexed correspondence and resolutions, were presented to the Boston Board of Trade by that gentleman. The resolutions were originally published in the Boston *Evening Transcript*, and have been transmitted to the editor and proprietor of this work by order of the Board. Our Eastern merchants know how to "kill two birds with one stone," and accordingly we find that in accepting the gift, and returning their thanks to the *donor*, they did not forget to express their "high opinion" of the character of the *donation*:—

OFFICE OF THE BOSTON BOARD OF TRADE,
BOSTON, June 5, 1855.

FREEMAN HUNT, Esq., *Proprietor of the Merchants' Magazine, New York*:—

SIR:—It gives me great pleasure to comply with an order of the Government of the Board of Trade of this city, passed yesterday afternoon, and to transmit to you here-

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with an extract from their Records, containing Resolutions which refer to your Magazine. I am, Sir, very respectfully, your obedient servant,

ISAAC C. BATES, Secretary of the Board.

[*Extract from the Records of the Government of the Boston Board of Trade.*]

The Secretary then read a communication from SAMUEL LAWRENCE, Esq., asking the Board to accept of a complete set of HUNT'S *Merchants' Magazine;* upon which the following resolutions were proposed by JAMES M. BEEBE, Esq., and unanimously adopted:—

Resolved, That we will accept the copy of thirty-one volumes of HUNT'S *Merchants' Magazine*, so kindly offered by SAMUEL LAWRENCE, Esq., our President, as new proof of the interest he has always manifested in our Association, and that the thanks of the Board shall be presented to him for it, and for his liberality in giving so complete and so perfect a copy.

Resolved, That we will take this occasion to express our high opinion of the work itself, as one well conducted, devoted to the diffusion of useful information on commercial and industrial affairs, and adapted by its freedom from party prejudices and sectional views, as well as by its collections of valuable statistics, to the use of commercial men in all parts of our country.

Resolved, That the Secretary of the Board shall be instructed to communicate our thanks to Mr. LAWRENCE, by sending him a copy of these resolutions, and that a copy of them shall also be sent to Mr. HUNT, the conductor of the Magazine.

Ordered, That the Secretary of the Board see that these resolution are carried into effect. A true copy. Attest

ISAAC C. BATES, Secretary.

BOSTON, June 4, 1855.

The editor of the *Evening Transcript* introduces the resolutions with the following, among other remarks:—

"We have been gratified to hear that one of our most enterprising and public-spirited merchants has presented a complete set of HUNT'S *Merchants' Magazine* to the Boston Board of Trade, and in accepting the donation, the government took occasion to pass a series of resolutions, which, as we believe, express the unanimous opinion of our merchants in regard to the value of the work to which they relate. After such an indorsement, can we add more?"

INTEGRITY OF PHILADELPHIA MERCHANTS.

The Rev. Dr. BOARDMAN, in his address delivered at the Anniversary of the Merchants' Fund Association of Philadelphia, passes a well-merited eulogium upon the integrity of the merchants of that city, which we take great pleasure in transferring to the pages of the *Merchants' Magazine*:—

"The high mercantile reputation of Philadelphia has long been established on an impregnable basis. If there be a witness among ourselves, who is competent to speak on this subject, it is that great lawyer whose forensic abilities and private virtues have for half a century shed so much luster on the Philadelphia bar, and whose fame belongs, not to our city or Commonwealth, but to the Union. This is his testimony:—'In the course of an active professional life, I had constant opportunities to observe how vastly the cases of good faith among merchants and men of business in this city, outnumbered the cases of an opposite description, where at the same time there was neither formal security, nor competent proof to insure fidelity. I should say the proportion was greater than a thousand to one.'* If it has fallen to the lot of any body of merchants, in any age or country, to have a loftier eulogy than this pronounced upon them, the case has escaped my observation. Nor is it by any means a mere local and unsupported opinion. The sentiment here expressed finds a cordial response among foreign manufacturers, and throughout those portions of our own country which have their trading relations with this city. The feeling all over the South and the West is, that the merchants of Philadelphia, as a body, are upright and straightforward men—men who use words in their common signification, and whose goods answer to the labels. And this conviction it is, even more than your costly canals and railroads,

* The Hon. Horace Binney.

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which brings them here to make their purchases, and which secures your acknowledged control of the south-western business. Let Philadelphia lose her hereditary character for old-fashioned honesty, and the bales and boxes which every spring and autumn make it so difficult for a pedestrian to thread his way along Market-street, will gradually dwindle into very trivial obstructions.

"The commercial integrity of our metropolis, I have said, is not a thing of yesterday. A philosophic annalist will seek its origin in the character of the men who established this Commonwealth. And he must be wilfully blind, who does not detect the germ of it, in that immortal transaction which took place under the great Elm Tree in Kensington. 'We meet,' said William Penn to the Indian sachems, 'on the broad pathway of good faith and wood will; no advantage shall be taken on either side, but all shall be openness and love. I will not call you children, for parents sometimes chide their children too severely; nor brothers only, for brothers differ. The friendship between me and you I will not compare to a chain, for that the rain might rust, or a falling tree might break. We are the same as if one man's body were to be divided into two parts; we are all one flesh and blood.' Thus was that famous treaty made, of which Voltaire justly said, 'It was never sworn to, and never broken.' In his intercourse both with the natives and the colonists, Penn adhered to the apothegm he uttered, when that iniquitous trial was in progress, which ended in his being sent to Newgate: 'I prefer the honestly simple to the ingeniously wicked.' And well did the red men requite his confidence; for not a drop of Quaker blood was ever shed by an Indian. Our city, then, was born in righteousness. Thanks, under a benign Providence, to the primitive Quaker colonists, they laid its foundations in truth, and peace, and honesty. It must in candor be added, that their descendants have proved themselves worthy of such an ancestry. It has been their aim to make and keep Philadelphia what William Penn designed it should be. Like all other modern cities, it has experienced seasons of great financial perplexity and distress. And it would be going too far to say, that nothing has ever occurred at these crises to awaken solicitude as to its commercial integrity. But I may say, that no class of men amongst us have been more jealous for the honor of the city than our Quaker merchants; and that whenever the maxims engraved upon our ancient wall have begun to rust, these descendants of the early builders have been among the first to brush away the mold, and with pious care retouch the sacred inscriptions. One of them, a patriarch of more than fourscore, has lately gone down to an honored grave, amidst the regrets of this whole community. It is a great blessing, gentlemen, to have had before you for perhaps the entire period of your business lives, such an exemplar of the mercantile and social virtues as Thomas P. Cope. It is no disparagement to the living to say, that his name was one which came spontaneously to every lip, when requisition was made for a genuine Philadelphia merchant. Will you indulge me in a little anecdote, which may illustrate a single trait of his character. A person highly recommended approached him one day, and invited him to embark in a certain joint-stock enterprise. In a careful exposition of the matter he made it appear that the scheme was likely to succeed, and that the stock would instantly run up to a liberal premium, on being put into the market. 'Well,' said Mr. Cope, 'I am satisfied on that point; I believe it would be as thou sayest. But what will be the *real* value of the stock?' 'Why, as to that,' answered the speculator, 'I cannot say, (implying by his manner what he *thought*;) but that is of no moment, for all *we* have to do is to sell out, and make our 30 or 40 per cent profit.' 'I'll have nothing to do with it: I'll have nothing to do with it:' was the prompt and indignant reply of this incorruptible merchant. 'And from that day,' he used to say, in relating the occurrence, 'I *marked* that man, and shunned all transactions with him.' This was the integrity of Thomas P. Cope. And to men of kindred principles with himself, both among the dead and the living, is Philadelphia mainly indebted, under God, for her enviable commercial reputation."

THE NEW ENGLAND MERCHANT.

A correspondent of the Boston *Transcript* gives the following "short sketch" of the career of the New England merchant. The character so graphically drawn will be recognized by some of the readers of the *Merchants' Magazine*:—

There is the New England merchant, who may have been born in poverty and reared in orphanage—"the child of misery and baptized in tears." All the added force that educational discipline could impart to his stout heart and determined will, was derived from the parish school. His progenitors had left no alluring and guiding

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light to brighten and encourage his early steps in his onward path; but he knew that there was a Mecca to be reached by every assiduously faithful and persevering soul.

To his youthful promise, a ship-owner of discriminating mind extends the hand of patronage, and in twenty-four hours he is afloat and finds himself master of the vessel's cargo and its destiny.

The cabin becomes his lyceum by day, and the deck his observatory by night.

Responsibility having been unexpectedly thrust upon him, the eye of his mind becomes more active and penetrating, and gains enlargement as the sphere of duty widens. He is furnished with a copy of Bowditch's Navigator, and probably McCulloch's Dictionary of Commerce, which, united, may be regarded as a bible to the diligent inquirer after nautical and commercial lore. The captain never ceases to wonder how it is that a mere youth should be placed as a sentinel over a matured Cape Cod Salt. "It must be," says the captain, "some infernal wild business that the old man must needs send *you* as special agent."

The characteristic traits that distinguished the Cape Cod captains more or less, thirty years ago, appear to have been the love of money and laziness; they prayed for an accumulation of just so much money as would enable them to buy salt works, and lie on their backs and see the windmill pump up the water and the sun evaporate it.

The energy and discretion of our young merchant soon find an ample field for their exercise, among competitors of maturer years, on a foreign soil. By the force of what we may call "mother-wit," or something better, he manages to dispose of his assorted cargo, and returns with another, realizing to his employer a handsome profit, whilst older heads come home from the same port grayer and poorer than they went.

His next abiding impressions were probably received among the spice islands of the East, and they caught here and there a hue which deepened as life advanced. The bloom and odor of that charming region becomes so inwrought with all that is captivating to his senses and profitable to his purse, that they have never ceased to sweeten his existence; and blow high or low, the aroma remains. He can never speak of Penang and its surroundings but as a physical heaven.

Success thus far has been challenged and won, and though it expands his desires, it is made to wait on judgment. Wherever he goes, within or without the tropics, he is come to be regarded as a sort of North Star, and as earnestly consulted. He imparts more useful knowledge to the denizens of remote and half-civilized islands in a day, than the learned pedant could in a month, backed by all the appliances of classics, codex, and philosophy. Mental food, opportunely prepared, is often more acceptable than the savory compounds of professed cooks. He makes a capture of prejudices, where the less skillful would incur and increase them.

The government of himself has fitted him for the governing of others. His general ability and forecast elevate him to the rank of commercial ambassador at the age of forty, but he is invested with no commission but that which he carries in his own head. He projects himself into communities that have long lain in the ore, and sinks there a shaft that strikes and develops a new mine of material wealth; he seeks the car of public authority, and makes it ring to the tune of prospective millions; and possibly the enthroned monarch has been his pupil in political economy, suggesting to him a new development of his means, and a brighter destiny for his people. His outgoings and his ingoings, which have been as regular and salutary as the tides, now cease, and he can be seen any day in our neighborhood, seated at his breakfast table in his "robe de chambre," with the morning paper in his hand, wearing a ruddy complexion and an untroubled aspect, quite significant of the happy condition of his mind and body.

This race of hero-merchants is rapidly disappearing. Modern enterprise has now posted its allies on every inlet and by-way of commercial traffic; and the votary of mercantile renown, however endued with courage and skill, finds few places on the world's map where those qualities can now be signalized or tasked to advantage.

We have followed our New England merchant over seas and through varied climes, and now to his home. If his satisfied and independent spirit did not find sufficient consolation in the reflection that he has enlarged the circumference of civilization and ameliorated the condition of his fellow-man, he might retrim his sails, and safely navigate to the gates of the capitol; but he prefers to "hear at a distance the noise of the Cametia," and pass the residue of his days among the groves of his own Egeria—

> "There in bright drops the crystal fountains play
> By laurels shaded from the piercing day;
> Where summer's beauty, midst of winter strays,
> And winter's coolness, spite of summer's rays."

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THE MERCANTILE LIBRARY ASSOCIATION OF CINCINNATI.

We have noticed in former volumes of the *Merchants' Magazine* this successful association. The twentieth annual report (1855) of the Board of Directors shows the progressive character of the institution. It was first organized in April, 1835, with forty-five members. In 1836 it had one hundred and sixty-nine members, and seven hundred and sixty-seven volumes in its library. The roll of members now shows two thousand five hundred and fifty members and fourteen thousand eight hundred and forty-one volumes in its library. The organization subscribes for four daily, two tri-weekly, and nine weekly foreign journals; and fifty daily, nine tri-weekly, and sixty-seven weekly domestic journals—making one hundred and twenty-eight, besides about sixty monthlies and quarterlies.

The aggregate revenue of the past year was $9,501 93, and the expenses about the same—including subscriptions to magazines and newspapers, $781 46; books, $1,363; winter course of lectures, $1,200; salaries, $2,332, &c., &c. The association owns and occupies a suit of rooms in the Cincinnati College building, for which it paid $10,000, and has organized an auxiliary department denominated the "Department of Classics," with competent professors, in which instructions are given in the languages.

WHERE THE CORK OF COMMERCE COMES FROM.

Cork is nothing more or less than the bark of evergreen oak, growing principally in Spain and other countries bordering the Mediterranean; in English gardens it is only a curiosity. When the cork-tree is about fifteen years old, the bark has attained a thickness and quality suitable for manufacturing purposes; and, after stripping, a further growth of eight years produces a second crop; and so on at intervals for even ten or twelve crops. The bark is stripped from the tree in pieces two inches in thickness, of considerable length, and of such width as to retain the curved form of the trunk when it has been stripped. The bark peeler or cutter makes a slit in the bark with a knife, perpendicularly from the top of the trunk to the bottom; he makes another incision parallel to it, and at some distance from the former; and two short horizontal cuts at the top and bottom. For stripping off the piece thus isolated, he uses a kind of knife with two handles and a curved blade. Sometimes after the cuts have been made, he leaves the tree to throw off the bark by the spontaneous action of the vegetation within the trunk. The detached pieces are soaked in water, and are placed over a fire when nearly dry; they are, in fact, scorched a little on both sides, and acquire a somewhat more compact texture by this scorching. In order to get rid of the curvature, and bring them flat, they are pressed down with weights while yet hot.

DIRECT LAKE TRADE WITH HOLLAND.

The Chicago *Press* states "that an agent of the 'Netherlands Trading Company, more familiarly known as the Dutch East India Company, has visited Chicago on a tour of observation, with a view to opening a direct trade, through the St. Lawrence and also through New York, with the north-west, for its productions of beef, pork, flour, &c., and with the south-west also, for its cotton, sugar, and tobacco. The head-quarters of this rich association are at Amsterdam, and the company charters annually some 800 large ships in the trade with the Indies, whose supplies and part of whose out-cargoes may as well be composed of beef, pork, flour, etc., received at Amsterdam from Chicago, where they are primarily collected, direct, as through intermediate hands, and at an increased expense."

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THE BOOK TRADE.

1.—*Literary and Historical Miscellanies.* By GEORGE BANCROFT. 8vo. pp., 577. New York: Harper & Brothers.

In this collection of miscellaneous writings, Mr. Bancroft is presented as an essayist, a literary critic and translator, an historical inquirer, and a popular orator. To those who are acquainted only with his great work on the History of the United States, this volume will furnish an interesting proof of the versatility of his talents, and the wide range of his studies. For clearness and depth of thought, freedom of speculation, catholicity of taste, variety of knowledge, and splendor of diction, it would be difficult to find its match in the whole compass of modern literature. Mr. Bancroft combines many intellectual qualities, which are usually considered incompatible with each other. He is at once a philosopher and a poet, a man of letters and a man of affairs, with an equal aptitude for the subtleties of dialectics, the details of historical research, and the select visions of fancy. Hence, this volume contains matter for every class of minds. The essays will particularly attract the lovers of refined discipline and acute discriminations—the scholar will recognize the graceful vigor and delicate taste of the studies in German literature—the historical papers will be highly appreciated by the student of politics and history—and the general reader will find an ample store of instruction and delight in the occasional orations and addresses. We gratefully welcome the collection as an honor to our native literature, persuaded that writings of such noble purpose and admirable execution, are no less friendly to the reputation of our country than to the fame of their author.

2.—*The Chemistry of Common Life.* By JAMES F. JOHNSON, M. A., F. R. S., F. G. S., etc., author of "Lectures on Agricultural Chemistry and Geology," &c., &c. Illustrated with numerous wood engravings. 2 vols., 12mo., pp. 381 and 292. New York: D. Appleton & Co.

The learned author in this work treats in their natural order of the air we breathe and the water we drink, in their relations to health—the soil we cultivate and the plant we rear, as the source from which the chief subsetances of all life is obtained—the bread we eat and the beef we cook—the beverage we infuse—the sweets we extract—the liquor we ferment—the narcotics we indulge in—the odors we enjoy and the smells we dislike—what we breathe for and why we digest—the body we cherish—and finally, the circulation of matter, as exhibiting in one view the end, purpose, and method of all changes in the natural body. The author exhibits the present condition of chemical knowledge, and of matured scientific opinion, upon subjects to which his work is devoted, and mingles with his familiar scientific investigations important statistical data. It is a most valuable, interesting, and instructive work, and should be introduced into all our schools and academies as a text-book.

3.—*The Practical American Cook Book;* or Practical and Scientific Cookery. By a HOUSEKEEPER. 12mo., pp. 267. New York: D. Appleton & Co.

This work furnishes a collection of receipts for cooking and preparing all varieties of food. The authoress in her preface prepossesses us in favor of her book by her sensible and well-timed remarks on speaking of the importance of good cookery to our comfort, happiness, and health, and the duties of the housekeeper to her family in relation to cooking. Besides the receipts, which are graduated to the requirements both of "simple fare" and the "elaborate luxuries of the table," the reader is furnished with some general sanitary rules on diet and the time of eating, from high authorities, which must be valuable.

4.—*Bell Smith Abroad.* Illustrated by HEALY, WALCUTT, OVERARCHE. 12mo., pp. 326. New York: J. C. Derby.

This book of travel gives an account of the author's journey to Europe, and her experience of a sojourn in Paris; also some of the manners and customs of that people. It contains a series of sketches, written in a very spirited style, and abounds in amusing adventures, interesting stories, gossip, portraits, &c. The pleasing variety of the contents, with the lively, off-hand, humorous way in which the subjects are treated, renders the work highly entertaining.

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5.—*The American Statesmen:* a Political History, exhibiting the Origin, Nature, and Practical Operation of Constitutional Government in the United States; the Rise and Progress of Parties; and the Views of Distinguished Statesmen on Questions of Foreign and Domestic Policy. With an Appendix, containing Explanatory Notes, Political Essays, Statistical Information, and other useful matter. By ANDREW W. YOUNG, author of "Science of Government," "First Lessons in Civil Government," "Citizen's Manual of Government and Law." 8vo., pp. 1,016. New York: J. C. Derby.

This work, the copious title of which, above quoted, explains the general character of its contents, is one whose design and the very respectable manner in which that design is executed should recommend it to the notice of the political student, and all who wish to become familiar with the political history of their country. It is useful, too, as a book of reference to the advanced politician. The diffusion of political knowledge through the length and breadth of our land contributes to the public prosperity, and the safety of our democratic republican institutions; and such a volume as this, containing, as it does, in a compendious form, information which is to be obtained elsewhere only from a multitude of sources, or in more voluminous works, should circulate generally. In controverted questions of natural policy, or those involving constitutional principles, the substance of arguments on both sides is given, with apparent faithfulness and impartiality. The history of political parties is not an uninteresting feature. The appendix contains the Declaration of Independence, Articles of Confederation, United States Constitution, statement of the electoral votes from 1789 to 1853, the members of the Cabinet, chief and associate justices of the Supreme Court, speakers of the House, and presidents *pro tem.* of the Senate, during the same period.

6.—*The Empress Josephine*, first Wife of Napoleon. By P. C. HEADLEY, author of "Women of the Bible." 12mo., pp. 383. New York: Miller, Orton, & Mulligan.

The design of the author and publishers, it appears, was to furnish in a more popular form than any previous publication, an impartial delineation of Josephine's character, and at the same time give a general view of the events upon the field of history, across which that extraordinary woman made a sad and brilliant transit. The author lays no claim to originality, as he had no access to manuscripts or archives; his facts were derived from Bourrienne, Hazlitt, Von Rotteck, Scott, Alison, and others. The author truly says, that the empress was a greater person than the emperor in the elements of *moral* grandeur, and retained her sovereignty in the *hearts* of the French nation, while he ruled by the unrivaled splendor of his genius. It is written in an agreeable style, and will doubtless extend the admiration of the pure and beautiful, in contrast with all the forms of corruption humanity could present in a period of bloody revolution. The work has already reached a sale of more than thirty thousand copies.

7.—*A Long Look Ahead;* or the First Stroke and the Last. By A. S. ROE, author of "James Montjoy; or I've been Thinking," "To Love and to be Loved." 12mo., pp. 441. New York: J. C. Derby.

This volume is written in an uncommonly easy and natural style, presenting pictures of daily life, and inculcating lessons which can be made practically useful. The writer, a true lover of nature, is happy in his descriptions of natural scenery, and the story very successfully contrasts an independent country life with the uncertainties which often attend a metropolitan career. Rural life is made very attractive. The events of the book are related with simplicity and earnestness—the characters finely drawn. Its perusal will have a tendency to correct an erroneous idea so prevalent, that a city life has so much greater advantages and opportunities for real happiness, than can be obtained in quiet villages and rural retreats.

8.—*Fern Leaves from Fanny's Port-folio.* Second Series. 12mo., pp. 400. New York: Miller, Orton & Mulligan.

More than sixty thousand copies of the first series of Fanny's leaves "found a market" before the expiration of the first twelve months, and of this second series some thirty or more thousand have been published. That one who can write so well on topics connected with domestic every-day life should disregard the ties of consanguinity and the natural affections of the human heart, is an anomaly in the history of the human race that we are unable to solve. The enterprising publishers have already paid "Fanny" some eleven thousand dollars copy-right on her "leaves."

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9.—*Memoirs of the Life, Exile, and Conversations of the Emperor Napoleon.* By the Count DE LAS CASAS. With Portraits and other Illustrations. A new edition in four volumes. New York: J. S. Redfield.

The admiration of Las Casas for Napoleon was unbounded. It made him follow him, without knowing him, and when he did know him, love alone, he declares, fixed him forever near his person. While the world was full of Napoleon's military glory and renown, and his deeds and his monuments spread all over it, but comparatively little was known of his private qualities or the natural disposition of his soul. This void Las Casas undertook to fill up, and it must be confessed that his advantages for such a task, or rather, we should say, labor of love, were unexampled in history, with perhaps the single exception of Boswell, the hero-worshiper of Johnson. He followed him in his exile, (an exile that reflects no honor upon England's glory and fame,) and recorded day by day all that he heard him say, or saw him do, during the period of eighteen months, in which he was constantly by his person. "In these conversations," says Las Casas, "which were full of confidence, and which seemed to pass, as it were, in another world, he could not fail (unless we suppose him guilty of acting a part) to be portrayed by himself as if in a mirror, in every point of view, and under every aspect." Allowing somewhat for the author's devotion to Napoleon's fame, and his natural enthusiasm, and the generally volatile character of the French people, the world, we say, may freely study these memoirs, as there can be no great error in the materials, which the clear-visioned and philosophic writer has grouped with so much apparent fidelity. The volumes contain a great number of appropriate illustrations. We commend the work to all who have not already studied the life and character of the greatest general, and in some respects the most remarkable statesman of any age.

10.—*A Journey Through the Chinese Empire.* By M. HUC, author of "Recollections of a Journey through Tartary and Thibet." In two volumes. 12mo., pp. 421 and 422. New York: Harper & Brothers.

The author of these interesting volumes on China enjoyed unusual facilities for seeing the people, and of observation generally. He was a missionary, and traveled with pomp under the protection of the emperor. Previous to this journey he resided fourteen years in different parts of the empire. His knowledge of the Chinese seems to have been gained by a large experience rather than by hearsay. The narrative is written in a felicitous style, and affords instruction and matter for study, while many scenes depicted are unique as well as amusing in their character.

11.—*Harper's Story Books.* A Series of Narratives, Dialogues, Biographies, and Tales, for the Instruction and Entertainment of the Young. By JACOB ABBOTT. Small quarto. New York: Harper & Brothers.

Two volumes of this delightful series have already been published. Each tale, narrative, &c., is issued separately, and several of them form a handsomely bound volume of three hundred pages. Mr. Abbott, the author of a great number of books for children, is beyond all question the most popular writer in this important department of literature, and deservedly so, for his books blend innocent amusement with the most wholesome lessons of moral and social wisdom and virtue.

12.—*The Whimsical Woman.* By EMILIE F. CARLEN, author of "One Month in Wedlock," "The Bride of Omberg," "Gustavus Lindorn," etc. From the original Swedish, by ELBERT PERCE. 12mo. New York: Charles Scribner.

The tales of Miss Carlen have obtained a wide and deserved popularity, and although modestly disclaiming the aspiration for that brilliancy of expression, that beauty of style, that richness of sentiment, and that majestic grandeur, which characterize the works of some of her sisters in literature, she nevertheless depicts with power life as it actually exists in nature. Those who have read the works of Miss Bremer, will take an interest in the perusal of her Swedish cotemporary.

13.—*Le Cure Manque;* or Social and Religious Customs in France. By EUGENE DE COURCILLON. 12mo., pp. 255. New York: Harper & Brothers.

This work, fictitious only in form, is the autobiography of a peasant. The characters, it seems, are drawn from actual life, and the scenes portrayed are a faithful reproduction of what the author has known and observed. The picture of the social life of the provinces, and the peculiarities of the great body of the French people, are graphically sketched, and afford reading of an entertaining character. The style is oftentimes slyly humorous, as well as some of the incidents.

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14.—*A Common place Book of Thoughts, Memories, and Fancies.* Part 1. Ethics and Character. Part 2. Literature and Art. By Mrs. JAMESON. 12mo., pp. 329. New York: D. Appleton & Co.

The contents of this volume are for the most part fragmentary—original and selected—and are the result of a custom of this distinguished writer "to make a memorandum of any thought which might come across her, and to mark any passage in any book which excited either a sympathetic or an antagonistic feeling." This collection accumulated to such an amount, that she has embodied them in this form and sent them to the world. It is a book which is replete with pure and lofty ideas. We would recommend it as an excellent volume to keep near at hand for moments of leisure, for in these fragments there are contained truths and sentiments which are suggestive of much thought and reflection.

15.—*Kenneth;* or the Rear Guard of the Grand Army. By the Author of "Redcliffe," "Heartsease," "Castle Builders," "The Two Guardians." 12mo., pp. 320. New York: D. Appleton & Co.

This novel, though it has not some of the attractions which the others possess, still will be read with eagerness and pleasure. The style is easy and graceful. The scenes are laid in Russia and France, and the author gives some account of the wars of 1812, and the disastrous effects consequent upon the evils which war inevitably brings upon countries. The dangers and sufferings to individuals growing out of such an unsettled state of affairs are well delineated. The book leaves a moral sentiment in the mind of the reader, when it is seen how fame and power can be rejected when they do not come in the way of principle and duty.

16.—*The Standard Third Reader for Public and Private Schools.* By EPES SARGENT, Author of the "Standard Speaker," the "Standard Fifth Reader," the "Standard Fourth Reader." 12mo., pp. 216. Boston: Phillips, Sampson & Co.

This manual contains exercises in the elementary sounds; rules for elocution, &c.; numerous choice reading lessons; a new system of references; and an explanatory index. This number of the series seems to possess the merits of its predecessors. The subjects are various, well chosen, elevating, and in every way adapted to the youthful mind. A correct enunciation and articulation can be gained by following the directions and explanations laid down with such simplicity and completeness by the editor.

17.—*History for Boys;* or Annals of the Nations of Modern Europe. By JOHN G. EDGAR, author of "The Boyhood of Great Men," and "The Footprints of Famous Men." 18mo., pp. 451. New York: Harper & Brothers.

The history of each of the States of Europe is briefly sketched, and the work is eminently well adapted for the use of youth. It is also a convenient book of reference for all, from the compactness with which it is constructed. It is written in excellent language, and aims "to assist in rendering historical knowledge interesting without the smallest sacrifice of accuracy."

18.—*Hermit's Dell.* From the Diary of a Penciler. 12mo., pp. 285. New York: J. C. Derby. Boston: Phillips, Sampson & Co. Cincinnati: H. W Derby.

These pencilings are very pleasantly written. The author describes his beautiful rural retreat, Hermit's Dell, and gives a picture of life, its joys and sorrows, in this sequestered spot. The descriptions of natural scenery are very fine. The characters and incidents recorded in this diary, with the pictures of country life, render the book interesting and attractive.

19.—*Nature and Human Nature.* By the author of "Sam Slick, the Clockmaker," "Wise Saws," "Old Judge." 12mo., pp. 336. New York: Stringer & Townsend.

A humorous Yankee story in the vein of Sam Slick, the Clockmaker. The author, an Englishman, is a keen observer, and sees and depicts the unique and grotesque in our full-blooded, genuine Yankee character to the life.

20.—*Uncle Sam's Farm Fence.* By A. D. MILNE. With Illustrations by N. ORR. 12mo., pp. 282. New York: C. Shepard & Co.

A tale depicting scenes of misery brought about by intemperance. The author is in favor of a prohibitor law against intoxicating drinks. The story was originally published in the New York People's Organ, and its publication in book form is owing to "earnest request" from different parts of the country.

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21.—*Ellen Norbury;* or the Adventures of an Orphan. By EMERSON BENNETT, author of "Clara Moreland," "Viola," "Forged Will," "Pioneer's Daughter," &c., &c. 12mo., pp. 309. Philadelphia: T. B. Peterson.

This novel is written with a high object, the purpose of which is to arrest public attention in behalf of the misery, vice, and crime so common and alarming in large cities. The scenes are laid in Philadelphia, the characters and incidents are drawn from the author's own experience and observation, the counterparts of which may be found in every large city. He writes with much naturalness, and depicts the miseries and horrors of such low life with great fidelity. Many of the incidents seem very startling, yet we feel they are not fictions, but what may be transpiring around us daily. We are impressed with the moral truth of the book, that crime will sooner or later meet with retribution, while virtue as surely meets its reward.

22.—*Woman of the Nineteenth Century;* and kindred papers, relative to the Sphere, Condition, and Duties of Woman. By MARGARET FULLER OSSOLI. Edited by her brother, Rev. A. B. Fuller. Boston: John P. Jewett & Co. 12mo., pp. 428.

No one can question the rare talent, original thought, and imaginative power of Margaret Fuller: and no work can be more interesting than that which exhibits her views of her sex, especially as she was a reformer on her own hook. This volume is the best embodiment of her most valuable views. We accept with peculiar gratitude her brother's testimonial to her religious character. Her sad fate was no cruelty to herself, but a vast loss to her country and her sex, to art and literature and humanity. The account by Mr. Cass, at page 392, of her noble services to Italian liberty, should make her memory dear to every friend of freedom throughout the world.

23.—*History of the Life and Institution of St. Ignatius Loyola, Founder of the Society of Jesus.* By Father DANIEL BARTOLI, of the Society of Jesus. Translated by the author of "Life in Mexico." 2 vols., 12mo., pp. 342 and 439. New York: Edward Dunigan & Brother.

Daniel Bartoli, a Jesuit eloquent in the pulpit, and a popular writer in Italy in the seventeenth century, published the work of which the one before us is an elegant and apparently faithful translation, in the year 1650. It was translated into Latin, and at a later period into French. The book contains a biography of Loyola, and an account of his order—its rise, spirit, and progress; and as such will be interesting to Catholic readers, and all who desire to study the spirit and genius of the order.

24.—*Cornell's Intermediate Geography.* 4to., pp. 84. New York: Daniel Appleton & Co.

This work, the second book of a series of school geographies by S. S. Cornell, is designed for pupils who have become familiar with but a few elements of geographical science. The maps contain only such of the physical and political divisions of the earth as a student at such a stage of advancement is reasonably expected to know and remember. The illustrations of the work are of excellent subjects and are well executed, much superior to the wretched cuts of the geographies of the past. The maps are clear and distinct.

25.—*A School of Life.* By ANNA MARY HOWITT, author of "An Art Student in Munich." 12mo., pp. 266. Boston: Ticknor & Fields.

This volume is well written, the characters skillfully delineated. The reader will follow with much interest the fortunes of the two poor artists in their struggles with an unsympathizing world, and the sorrows and trials which they experienced in the working out and perfecting the gift of genius which they possessed. The story shows that victory almost invariably crowns the earnest seeker of right—that the first great lesson in "the school of life" is to learn to discern duty, then to perseveringly adhere to its performance. We predict success to this youthful writer.

26.—*The Closet Companion;* or Manual of Prayer: consisting of topics and brief form of Prayer, designed to assist Christians in their devotions. With an introduction. By ALBERT BARNES. 12mo., pp. 306. New York: M. W. Dodd.

This volume contains a great number of well-worded prayers, on a great variety of topics. The author is of the opinion that the efficacy of prayer depends very much on our knowing, definitely and thoroughly, *what we want* and *how to express our desires.* In our judgment a hungry man knows what he wants without consulting authorities.

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27.—*The Papal Conspiracy Exposed, and Protestantism Defended, in the Light of Reason, History, and Scripture.* By Rev. EDWARD BEECHER, D. D., 12mo., pp. 432. New York: M. W. Dodd.

Dr. Beecher arraigns the "Romish corporation" on a serious charge, adduces evidence and argues his case with system, force, and earnestness. Besides an introduction, the work is divided into four parts: 1. Romanism, a fraudulent and persecuting conspiracy; 2. Romanism the enemy of mankind; 3. Romanism an imposition and a forgery; 4. The judgment of God and the burning of Babylon. The Appendix contains a letter to the Hon. Joseph R. Chandler, called forth by the speech of that accomplished statesman in the House of Representatives, in which he gave his views on the relation of the Papal power to our national and State governments.

28.—*Modern Agitators;* or Pen Portraits of Living American Reformers. By DAVID W. BARTLETT., author of "Life of Lady Jane Grey," "Joan of Arc," etc., etc. 12mo., pp. 396. New York: Miller, Orton & Mulligan.

Some of the distinguished anti-slavery, temperance, and religious reformers of the day are portrayed by one who sympathizes with and admires them. Beecher, Seward, Chapin, Gough, Giddings, Greeley, and Bushnell, are among the twenty who are written about. In most instances extracts are made from the writings of the persons sketched. The author's delineations will be interesting to a large class of the community. His style is vigorous.

29.—*My Brother's Keeper.* By A. B. WARNER, author of "Dollars and Cents," "Mr. Rutherford's Children," &c. 12mo., pp. 385. New York: D. Appleton & Co.

The scenes of this interesting novel are mostly American, occurring in and about New York, and some of the incidents are connected with the late war of Great Britain. The style is simple and natural, and the story, of which the title is suggestive, truly exemplifies the moral power and silent influence which one can have over the waywardness of another, whose life is consistently pure and good. The author has shown it in the character of Rosalie, and its effect on that of her brother. The story cannot but morally impress the reader.

30.—*Brooksiana;* or the Controversy between Senator Brooks and Archbishop Hughes, growing out of the recently enacted "Church Property Bill." With an Introduction by the Most Rev. Archbishop of New York. 12mo., pp. 198. New York: Edward Dunigan & Brother.

The letters containing this controversy excited considerable attention when first published. They have been collected by Bishop Hughes, who has added an explanatory introduction, displaying his usual ability.

31.—*The Conscript: a Tale of the Empire.* From the French of ALEXANDER DUMAS, author of "Monte Cristo," "The Three Guardsmen," etc. 12mo., pp. 400. New York: Stringer & Townsend.

For a French translation, we scarcely ever have read a more interesting narrative. It is a simple recital of the history of two obscure families, whose woes grew out of the Conscription, during the wars of Napoleon the Great. The character of Conscience, the conscript, is one of deep interest; there is much beauty and sublimity portrayed in the lives of these French peasants; their history is simply yet thrillingly narrated. We find this story free from the moral taint frequently found in French fiction.

32.—*Peg Woffington.* By CHARLES READE, author of "Christie Johnstone." 12mo., Boston: Ticknor & Fields.

An episode in the life of a celebrated actress of the times of Quin and Cibber, remarkable for her social qualities and dramatic talents. Interwoven with her history is that of many others connected with her in her theatrical career. The style of the novel is spirited, and its power to interest lies in the moral experience of the characters who figure in it.

33.—*Foster's First Principles of Chemistry.* Illustrated by a series of the most recently discovered and brilliant experiments known to the science. Adapted especially for Classes. 12mo., pp. 136. New York: Harper & Brothers.

An excellent elementary work on the science of which it treats. Each natural division is presented in a strictly practical form, illustrated by diagrams and experiments within the comprehension of youth. It is a work of rare merit.

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CXCIV. Rec'd Aug. 7, 1855

HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

CONDUCTED BY FREEMAN HUNT.

PUBLISHED MONTHLY.

Vol. 33. AUGUST 1855. No. 2.

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HUNT'S
MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

Established July, 1839.

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

PUBLISHED MONTHLY.

At 142 Fulton-street, New York—At Five Dollars per Annum.

The MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW is devoted to TRADE, COMMERCE, and NAVIGATION—BANKING, CURRENCY, and FINANCE—MERCANTILE and MARITIME LAW—FIRE MARINE, and LIFE INSURANCE—OCEAN and INLAND NAVIGATION—NAUTICAL INTELLIGENCE—INTERNAL IMPROVEMENTS—including CANALS, RAILWAYS, and PLANK ROADS—RIVERS and HARBORS, and in general all subjects involving the great COMMERCIAL AND INDUSTRIAL INTERESTS of the Country and the World.

It has been ever the constant aim, and untiring effort of the Editor and Proprietor to make the Work, at once, a journal of the latest Commercial Intelligence, and a standard Library of Reference on all topics of Trade, not less indispensable to the STATESMAN, POLITICAL ECONOMIST, JURIST, FINANCIER, BANKER, BROKER, SHIP MASTER, SHIP BUILDER, MECHANIC, and MANUFACTURER, than to the MERCHANT and BUSINESS MAN; and from the necessarily comprehensive range of its discussions and its Statistics, taking in, as it does, every subject in the wide field of Commerce, the pages of the Magazine will always be found to embody a vast fund of Knowlege for the Farmer, also—for the Cotton Planter of the South, and the Grain Grower of the North.

The Editor and Proprietor has endeavored to infuse into his Magazine a national spirit and character, by securing the aid of able correspondents in all parts of our wide-spread Republic, and by exhibiting the resources of every State and Territory of the Union. On mooted points in political economy, banking, and the principles of trade, he has freely admitted articles advocating antagonistic doctrines and opinions; and, while it is his great aim to exhibit facts, and embody the scientific and practical operatinos of Commerce, the Magazine will be ever open to the free and fair discussion of every subject legitimately falling within its general scope and its original design.

The number for June, 1855, completed the THIRTY-SECOND semi-annual volume of the *Merchants' Magazine*. The work has been enlarged more than one-third since its commencement in July, 1839, and each volume now contains nearly *Eight Hundred* octavo pages. A few complete sets of the Magazine may be obtained at the publisher's office, 142 Fulton-street, New York, neatly and substantially bound, for TWO DOLLARS AND A HALF per volume.

CHAMBER OF COMMERCE OF PARIS, Paris, 26 December, 1850.

MR. FREEMAN HUNT.

SIR:—The Chamber of Commerce of Paris, having had occasion to consult the Magazine which you have published for so many years past, could not but fully appreciate its great merit. It has remarked the sustained zeal and care with which you have brought together in its pages, statistical matter of the highest interest, as well as disquisitions of the utmost importance and utility; and the Chamber knows of no better way of testifying its appreciation of your work, than by subscribing for the Magazine for its Library. The Treasurer ha been directed to charge one of our correspondents in New York with this duty, and also to forwards to you this letter, which we conclude Sir, by offering you the assurances of our highest consideration.

HORACE SAY, Secretary. LEGENTIL, President of the Chamber.

At a stated meeting of the Philadelphia Board of Trade, held on Monday evening, April 21st, 1851, the following resolutions were adopted, without a dissenting voice:—

Resolved, That the Board of Trade viewing the importance of a publication, which condenses in an attractive and enduring form, general information and statistics relating to the commercial and industrial pursuits of our country, venture to recommend "*Hunt's Merchants' Magazine and Commercial Review*," as possessing these requisites in an eminent degree, and trust their fellow-citizens may be induced to encourage FREEMAN HUNT, ESQ., in his arduous labors by becoming subscribers to his periodical.

Resolved, That a copy of the foregoing Resolution be furnished Mr. HUNT, by the Secretary of the Board.

THOS. P. COPE, President. C. C. CHILDS, Secretary.

CINCINNATI CHAMBER OF COMMERCE, February 4th, 1851.

At a meeting of the Cincinnati Chamber of Commerce, February 4th, 1851, the following resolutions were unanimously adopted:—

Resolved, That HUNT'S *Merchants' Magazine and Commercial Review*, is a work of great interest and utility, and is signally adapted to inform the merchants upon the numerous facts relative to the foreign and internal trade of the country, its manufactures and agricultural statistics; and that the thanks of the mercantile community are due to its editor, FREEMAN HUNT, ESQ., for the industry and ability with which he has conducted it for so many years.

Resolved, That we recommend its more general circulation, and that a copy of these Resolutions be forwarded to MR. HUNT. RICHARD SMITH, Secretary.

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George W. Wood Printer, No. 2 Dutch-Street.

HUNT'S

MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

VOLUME XXXIII. AUGUST, 1855. NUMBER II.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

AUGUST, 1855.

Art. I.—THE PRINCIPLES AND TENDENCIES OF MODERN COMMERCE:

WITH SPECIAL REFERENCE TO THE CHARACTER AND INFLUENCE OF THE TRAFFIC BETWEEN THE CHRISTIAN STATES AND THE ORIENTAL WORLD.*

The life-time of every people, every race, has its successive eras or periods, each marked by the predominance of some principle or motive of action, which gives them their distinctive features and informs them with those characteristic tendencies and propensities, that constitute what is called the Spirit of the Age. When the actuating principle is an idea—a great abstract truth, which appeals directly to the reason or the conscience, with a force and an authority that overawe the will, drown for the time even the voice of interest, elevates mortals above selfish nature, and impels them with uncalculating self-devotion, to sacrifice in its defense, wealth, fame, ease, home, life itself—the age is heroic, and man seems not a thing of time and space, but a superhuman being, invested with attributes which savor not of earth, but vindicate his claim to companionship with the higher intelligences who dwell in the immaterial heavens.

Thus, the heroic age of Israel was the exodus from Egypt, when the elect people chose rather the worship of the one true God in the hungry desert, than the idolatrous polytheism and the sensual abundance of the valley of Nilus; of Rome, the dark hour, when, after the discomfiture of her legions, though the Punic conqueror was knocking hard at her

* We are indebted to the Hon. George P. Marsh, late American Minister at Constantinople, for the manuscript copy of his discourse delivered before the Mercantile Library Association at Boston, November 15th, 1854. It was kindly furnished us for publication in the *Merchants' Magazine*, at our request.—*Ed. Mer. Mag.*

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gates, yet such was the confidence of her sons in the destiny of the eternal city, that the very ground on which the Carthaginian lay encamped, commanded in open market, as high a price as in the day of her proudest security; of England, the rebellion, when the people discarded that old political superstition of the sacred inviolability of the Crown, and good men died for the principle that the liberties of the subject are rights, not graces; of our own Country, as has been eloquently shown by one of yourselves, the Pilgrim emigration, whose spirit revived again, though with a larger admixture of selfish purposes in the period of the Revolution.

The heroic age, though commonly marked by enthusiastic and energetic action, is yet more truly characterized as an era of contemplation, of lofty imagination, of high intellectual power, of the unequivocal predominance of the spiritual over the sensuous. It is usually followed by a period of great physical activity, guided by a portion of the elevated intelligence which that nobler preceding age has developed, and it is in general true, that for every generation remarkable for its material energy, the way has been prepared by an epoch of great and general mental effort and excitement. War, therefore, which demands, though too often in the worst of causes, the exercise of high and rare moral qualities, rapid and widely diversified intellectual combination, the mental vision which commands the great and the distant, while it scrutinizes the trivial and the near, is often the precursor of an age conspicuous for peaceful effort, which displays itself in civil or commercial undertakings of a gigantic magnitude, a comprehensiveness of purpose, a boldness, a forecast, a dignity, that seem to lend even to pecuniary enterprise, something of the grandeur of heroism. Shining, however, as are the qualities which war brings out and cherishes, and to which a criminal prejudice imparts a yet more dazzling luster, there is no greater error than to suppose that the most exalted arts are the arts of destruction, and that the profession of arms furnishes exclusive occasion for the exercise of the noblest attributes of heart or head, or even of that cheapest of virtues, physical courage. The unobtrusive pursuits of Commerce, which the bloody and barbarous Christianity of the middle ages, thought worthy only of the despised burgher and the unbelieving Jew, have had their heroes and their conquerors. The early maritime discoverers encountered greater perils than the combatants of Trafalgar, and our own commercial marine, braves every winter, horrors not less appalling than those of the retreat from Moscow. History, in fact, records no more striking examples of hardihood, perseverance, endurance, courage, all the attributes, in short, of exalted heroism, except the inspiration of a lofty and generous motive, than are presented in the narratives of those old, half-freebooter, half-merchant adventurers, who went forth with their life in their hand, in search of new paths to the rich Commerce of the Eastern World, plundering where they were strong enough and trafficking where they were not, like the rovers of the Homeric age or the Vikings of the North, nor have the proudest structures of imperial munificence or enlightened national liberality in ancient or modern times, demanded a greater amount of intelligent physical activity than many monuments of associate commercial enterprise in the present day.

I suppose, therefore, I may safely presume, that to an audience descended from our own demi-gods, separated by but a few generations from our heroic age, inheriting in an eminent degree the material energy, which, as I said, has its roots in the more exalted virtues of that era, and at the

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same time composed of persons, whose prosperity is mainly dependent upon a wide and successful trade, founded, built up, and sustained, by extraordinary individual and associate effort, some general speculations on the fundamental principles and actual tendencies of modern Commerce, with special reference to the character and influence of the traffic between the Christian States and the Oriental world, may prove not wholly without interest.

The contempt with which the false pride of feudal Europe regarded commercial pursuits, seems to have made an exception in favor of foreign Commerce, partly, no doubt, because it was a necessary means of furnishing forth the splendor and luxury of the nobility and the Church, but chiefly because it was ennobled by the romance of danger and the uncertainty of wild adventure, and a prejudice, derived probably from the same source, still exalts the foreign merchant above the domestic trader. But, independently of this ancient prepossession, the traffic between distant countries possesses a greater historical and philosophical interest than mere internal Commerce, because its influences upon national character and national prosperity are more stimulating, wider, and more diversified. It is true, no doubt, that internal improvements tend to develop and multiply the material resources of every country where they are undertaken and prosecuted as a system, and thereby to give domestic Commerce an increased relative extent and importance; and in an empire embracing such vast spaces and so great a variety of climates, soils, and indigenous products as our own, the intercourse between its remotest regions acquires many of the features and incidents of proper foreign trade. Still, it is only between communities of different languages, laws and religions, that Commerce is most important as a moral agent, and I shall therefore speak of it chiefly in its character of an external influence.

Commerce, in its earliest form of barter, or simple exchange of commodities in kind, is a mere matter of mutual convenience, excluding the notion of mercantile profit or accumulation on either side; and it is not until handicrafts, confining individuals to particular productive labors, are established, and permanent husbandry attains such a progress as to yield a regular disposable surplus, that the desire of gain becomes an element in trade. As soon as men make traffic an occupation, and seek not to acquire by a mutually beneficial exchange articles designed for immediate consumption or use, but to amass a stock of means, convertible at pleasure by a second exchange, into objects of utility, convenience or ornament, the advantage is no longer strictly reciprocal, the parties become, technically, buyer and seller, and the relations between them are rather those of conflicting interest than of mutual benefit. Regular traffic having now commenced, circulating mediums, at first usually possessing intrinsic value, as being applicable to purposes of actual use or personal decoration, and afterwards becoming purely representative and conventional, are invented, and their introduction effects an immediate revolution in the processes of trade, and enlarges the sphere to an extent commensurate with the demand and supply of all the natural and artificial wants of men. Money, of whatever form or material, gold, iron, shells, wampum, leather or paper, becomes the common measure of all values, the universal means of acquiring whatever in its nature is purchasable, and its accumulation is henceforth the aim of the seller in all properly commercial transactions. Trade is no longer limited by the personal wants of one party, or the dis-

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posable surplus products of the other, and money, first invented as a *means*, has now become the *object* of exchange.

From the invention of circulating mediums to the age of discovery in the fifteenth century, European Commerce does not appear to have undergone any very considerable revolutions, except in the alternate rise and fall of its principal centers of action, and the fluctuating value of the articles of exchange with which it was conversant. The sphere over which it extended, the routes it pursued, the range of objects it embraced, were all slowly varied and gradually enlarged, and its influence upon the civilization of Europe was not other in kind, or appreciably greater in degree, in the fourteenth century, than at the commencement of the Christian Era.

Constantinople is the only great center of ancient trade, whose commercial importance continued undiminished, until the enterprise and nautical skill of Genoa, Pisa, Amalfi, Ancona and Venice, stimulated and fostered by the returns of the transport and carrying trade, in the service of the Crusaders, succeeded in rendering those cities, for two or three centuries, the great depots and marts of exchange between the commodities of Europe and the East. In the meantime, the trading capitals of Trebizond, Seleucia, Tyre and Sidon, Joppa, Palmyra, Petra and Alexandria, had utterly perished or greatly declined in commercial importance; and the trade of them all had centered upon Constantinople, the only great city of the Levant, which had successfully resisted the invasions of the Northern hordes, the campaigns of the Persians, and the destroying progress of the Mussulman conquerors. The crusades opened the eyes of the merchants of Italy to the practicability of a personal participation in Oriental trade, factories were established at all favorable points upon the Eastern coasts of the Mediterranean, and in the latter part of the thirteenth century, the Genoese obtained possession of Galata,* a suburb of Constantinople, on the Northern side of the Golden Horn, and thence extended regular routes of traffic, sustained and defended by fortified posts, by way of Kaffa in the Crimea, the Don, the Wolga, the Caspian, the steppes of Tartary and the river Oxus, to Persia and Central India; and by Sinope, Trebizond, Erzerum and the Euphrates, to Bagdad and Basrah. The Venetians, meanwhile, engrossed the trade with maritime India, carrying on their Commerce by way of Alexandria and Damietta, the Nile, and the Red Sea. The intermediate route by Aleppo and the Euphrates, appears to have remained not indeed altogether unexplored, but unoccupied by European enterprise, until the sixteenth century, when England, and somewhat later, France, sought to compensate their want of facilities for maritime Commerce with those tropical regions of the Old and New World, which Spain and Portugal had monopolized, by establishing factories on the coast and interior of Syria, in Mesopotamia, and on the Persian Gulf. Queen Elizabeth even kept a regularly organized fleet of boats at Bir, on the Euphrates, to facilitate the trade of her subjects on that river; and at a period not much more recent, the French had not less than twenty commercial houses in Aleppo alone. The competition with Spain and Portugal was a difficult one to sustain, and the merchants of those coun-

* The name of Galata is now usually restricted to the space included within the old Genoese wall, and the adjacent suburb without the walls is called Pera. This distinction was formerly not observed, thus Froissart I. 123, (reprint Lord Berner's translation) says, "and they (the Genuoys) have the towne and castel of Pere stodynge on the see before Constantyne-le-noble."

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tries had always the advantage in the continental marts, though the British trade to the Levant, has never ceased to be a highly important branch of Commerce.*

By a series of the most remarkable revolutions in the history of trade, the rival channels of the Oriental traffic of the Genoese and the Venetians have recently been revived, after an abandonment for a period of three centuries, and the project of re-opening the old route by the Euphrates, lately meditated, is not yet abandoned. It is not less remarkable that the trade by all three, as well as by the Cape of Good Hope, should now be almost exclusively in the hands of an Atlantic nation, whose maritime importance dates from a period subsequent to the decay of all the great Mediterranean capitals.

Although the propagation of the Mohammedan religion by the sword interrupted for a time the regular course of Commerce in the countries of the East, yet its wide diffusion in the end undoubtedly facilitated trade. Its spread brought under the rule of two or three sovereignties numerous countries before governed by different petty dynasties, ruled by conflicting laws, and often at war with each other. Wherever Islamism prevailed, the Arabic language and literature were introduced, and thus a common medium of intercourse was provided between merchants whose vernacular tongues were unintelligible to each other. The commentators upon the Koran interpret several passages of the text as not only authorizing, but commending the profession of trade, and as enjoining the protection of merchants and their wares, under whatever circumstances of national hostility.

The caravans to Mecca and other sacred shrines brought together inhabitants of the remotest countries, and were always accompanied by large numbers of dealers, who thus contrived to combine the advantages of Commerce with the performance of the most indispensable of ceremonial religious duties, and a great fair was annually holden on the arrival of the pilgrims at the holy city of Mecca. But similar securities were extended also to the infidel Frank trader. The merchants of Genoa and Venice visited freely all parts of the Levant during the whole of the long struggle between the Turkish conquerors and Eastern Europe;† and at this day all foreigners enjoy in Turkey important privileges and immunities derived from those originally accorded to merchants by Mussulman liberality, and which no Christian nation grants to strangers.

The fifteenth century is specially memorable in the history of trade as the era of events which completely changed the relations of Christendom to the rest of the world, and gave to Commerce an importance and a social influence it had never before possessed. The events to which I refer are, first, the series of maritime discoveries, beginning with the coasting voy-

* And whereas in times past their cheefe trade was into Spaine, Portingall, France, Flanders, Danskas, Norwale, Scotland and Ireland onelie; now in these dales as men not contented with these kournies, they have sought out the east and west Indies, and made now and then suspicious voiages not only vnto the Canaries and new Spaine but likewise into Cathaia, Moscovia, Tartaria, and the regions thereabout.—Holinshead I., 274, (reprint of 1807).

† For he sayd marchauntes myght go whider they lyst, and by them myght well be knowen the dealynge of the turkes and tartaries wyth ye portes and passages of the kynges soudans and miscreantes. and specially they resorted to Quaire, to Alexandre, to Damas, to Antyoche, and into the great puissant cytles of the Sarazins; dayly they passe and repasse, and daylye marchauntes christened hath entrecours with the Sarazins, and exchaunge one with another their marchaundyse.—Froissart II., c. 223.

Syr, the marchauntes of Geanes and of other isles are knowen over all and occupyeth the trade of marchaundyse in Quayre, in Alexandre, in Damas, and out in farre countreys hethan, for as ye knowe well marchaundyse flyeth over all the world.—Froissart II., c. 221.

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ages of the Portuguese navigators, and terminating with the general exploration of the coasts of the East and West Indies; and, secondly, certain gradual changes in the framework of European society.

Universal tradition makes the temperate regions of central Asia the cradle and primal nursery and school of the human family. From Asiatic shrines were first delivered the oracles of God. The southern and eastern portions of that vast continent have from the earliest ages been regarded as the field of the greatest vegetable luxuriance, abundance, and variety —the soil whose plants distilled the choicest juices and the most aromatic odors. Here grew the spices with which, before alcoholic beverages came into use, the luxury of the middle ages added pungency to wine and hippocras. From Asia came sacred spikenard and myrrh and frankincense for the service of the temple and the church, the perfumes of the toilet, the balms and simples of the physician, the dyes that tinged the "color of Ind," the scarlet and the purple, the finest webs of cotton, of wool, of Damask silk, of Cashmere, and of gold. Here, too, the mineral treasures of the earth were first elaborated and appreciated. The skill of the old Chalybes, the inventors of steel, remained the exclusive heritage of the Oriental armorers. Asiatic Ophir and Golconda continued the most renowned mines of gold and diamonds and rubies, and it is only at a comparatively late period that the mountains of northern Europe have been found to embosom veins of metallic ores superior in utility and value to the gold and the diamonds of tropical regions; later still, that we have learned how generous nature has compensated the eternal frosts of Siberia, the great prison-house of Russia, by the richest abundance of the precious metals and of gems.

To civilized Europe, therefore, the East was the locality of the most venerated traditions, the source of her rarest and most refined sensual enjoyments, the store whence nature dispensed her most brilliant gifts, her most healing balsams; and Asiatic Commerce supplied alike the gorgeous luxury of Greece and Rome, the most precious materials employed in the ceremonial observances of religion, and the barbaric splendor of the era of chivalry and the crusades.

The inaccessibility of the Oriental countries, from their distance; the desert and inhospitable character of intervening regions; the rude condition of ancient navigation; and the want of artificial roads, rendered them comparatively unknown to the European world. The character and value of their productions, therefore, could only be estimated by the specimens supplied by a slow, tedious, and uncertain process of successive exchanges, and which served only to stimulate, not to satisfy the cupidity and the curiosity of the West.

Popular opinion, therefore, judging of the unseen by the seen, exaggerated the abundance and fertility of remoter Asia, and all India was supposed to be one great storehouse of nature's choicest treasures. The general impression on this subject was by no means weakened by the scanty and rare opportunities which Europeans had of actual contact with Orientals. The few travelers who returned from the East brought back the most extravagant accounts of the wealth, power, and gorgeous magnificence of the Indian princes. The successful invasion of Spain by the Arabs soon after the promulgation of Islamism, the sturdy resistance encountered by the crusaders in Palestine and Egypt, and the final conquest of Byzantium by the followers of Mohammed, gave the Europeans of the

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middle ages exalted notions of Mussulman prowess; while the polish, refinement, and gallantry of the courtiers of Granada and Cordova and Seville, who, by the confession of their natural enemies, the Spanish Goths, were "gentlemen, albeit Moors,"* and the learning of the Arabian sages, who had translated Aristotle and the old geometers into their own tongue, introduced the Arabic numerals into Europe, and were the fathers of alchemy, astrology, and magic—all these were well calculated to inspire elevated conceptions of the central glories of that fairy realm, whose very borders were the seat of such power and splendor and wisdom. Hence, at the commencement of the era of geographical discovery, the great object aimed at by all explorers was to find a practicable route to that Eastern world, which the heated imaginations of our ancestors had invested with a fictitious luster by no means yet dispelled from the common mind of western Christendom.

At this period, geographical science was at a very low ebb. The Asiatic continent had indeed been penetrated to a great extent in almost every direction, both by ancient European explorers and by more recent adventurers. But as land travelers and coasting navigators do not require for the prosecution of their travel the precise ascertainment of their geographical position, they were usually unprovided with the compass or instruments for celestial observation, or even the ability to use them. They could not, therefore, describe with certainty the courses they had pursued or the distances they had accomplished. Their narratives contributed little to the knowledge of the actual configuration of the earth's surface, and the vaguest ideas prevailed in regard to the form, extent, and relative situation of the various empires composing the continent of Asia.† But the necessities of that more extended navigation which the invention of the mariner's compass had made practicable, compelled voyagers to resort to precise methods of determining course and distance, latitude and longitude, and the astronomico-geographical position of all the more important maritime markets of the East was soon known with reasonable exactness. These served as points of departure and reference, and Europe now began to acquire a true knowledge of the configuration, magnitude, and relative position of all the States of interior Asia. Up to this period, and even for more than a century later, all Mohammedan countries were in Europe comprehended under the general name of Turkey, and the qualification "Turkish" was very commonly applied to all merchandise imported through the Levant. By a similar but opposite error the maritime provinces of the Turkish dominions were known in the farther East by the name of the great Latin empire, which had once extended its sway over

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* Aunque Moros, hijos d'algo.

† The Indian spices brought to Europe from ports in the Delta of the Nile came, in part at least, by the old route between Captos and Berenice, instead of across the Isthmus of Suez, and were therefore supposed to be products of the banks of that great river. At the same time it was known that they were of Asiatic growth, and it was concluded that the Nile originated in Asia, was identical with the Gihon of the second chapter of Genesis, and issued out of the Terrestrial Paradise, which all tradition placed in the interior of that continent.

"Avant que le fium entre en Egypte," says Joinville, "les gens qui ont accoutume a ce faire, getent leurs roys desliees parmi le fium au soir; et quant ce vient au matin si treuvent en leur roys cel avoir de poiz que l'en aporte en ceste terre. c'est a savoir gingimbre, rubarbe, lignaloecy et canele, et dit l'en que ces choses viennent de paradis terrestre, que la vent abat des arbres qui sont en paradis, ausi comme le vent abat en la forest en cest pais le bois sec; et ce qui chiet du bois sec ou fium, nous vendent les marchans en ce paiz."—Joinville, Histoire de St. Louis, c. 109.

De Barros finely says that the reason why Europeans knew so little of the interior of that Ethiopian "garden whence flow so many rivers of gold, which find their way to the sea through our conquests," was that "God had posted an angel with a flaming sword of pestilence" to guard its entrance.—De Barros, de Asia, Dec. I., L. III., cap. XII.

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them; and the Greek and Turkish artillerists and engineers in the service of the Indian princes at the period of the Portuguese conquests, were styled Rumes or Romans.*

The name India was even of wider territorial application. It embraced all the empires lying eastward of the conquests of the Moslem Caliphs and the Sultans, including also the coasts of America, because that continent was originally supposed to be an extension of the eastern hemisphere. These distinctions were indeed not always observed, and Turkey, India, and America were often confounded, familiar examples of which may be observed in the European names of an American fowl and an American cereal grain. Our indigenous maize is popularly called *Indian* wheat by the French, *Turkish* wheat by the Germans and Italians; and while the pride of our domestic fowls is known in France as the *Indian* cock, we, in common with the English, style him the *Turkey*.

The first great result of the efforts at maritime discovery was a total revolution in the means by which Commerce was carried on, and consequently a corresponding change in its processes and objects. The hope of reaching by sea countries formerly accessible to Europeans only by tedious, costly, and perilous overland routes, led to improvements in shipbuilding and the theory and practice of navigation, which rendered that mode of transport the speediest, as well as the safest and most economical means of conveyance.† Maritime Commerce cheapens foreign commodities to the consumer, by bringing him and the producer more nearly in contact, and thereby avoiding that great commercial evil, the increase of cost arising from a multitude of successive transfers. Between the tea-grower of China and the tea-drinker of America, there are few intermediate profits, and a single shipment transports merchandise from the country where it is produced, around half the circumference of the globe, to that where it is consumed.

The sea freight of almost any article of traffic is but an inconsiderable addition to its original cost, and the natural or artificial products of every country may be supplied to the foreigner at a price not necessarily much exceeding that fairly chargeable to the domestic consumer; whereas by land carriage, bulky or ponderous objects can be transported to only moderate distances, except at a cost beyond their possible value at the place of delivery.

With regard, therefore, to many articles of daily use, every country without navigation must dispense with them altogether, or, however un-

* Os Mouros da India como nao sabiam fazer divisao destas Provincias de Europa, a toda Tracia, Grecia, Esclavonia, e ilhas circumviziuhas do mar Mediterranao chamam Rum, e aos homens delias Rumij.—De Barros, Dec. IV., Liv. IV., cap. XVI.

Gente Arabia, Persa, e Turquesca, e de nacao Grega e Levantisca, a que elles chamam Rumes.—Ibidem Liv. V., cap. XVI.

† Neither should we alone lose half of Nature's dowrie without the benefit of this Art, but even the Earth itselfe would be unknowne to the Earthe, here immured by high impassable mountayns, there inaccessible by barren way-less Deserts; here divided and rent in sunder with violent Rivers, there ingirt with a strait riege of Sea; heere possessed with wild devouring beasts, there inhabited with wilder man-devouring men; here covered with huge Worlds of Wood, there buried in huger spacious Lakes; here losing itselfe in the mids of itselfe by showers of Sand, there removed as other Worlds out of the World in remoter Islands; here hiding her richest Mynes and Treasures in sterill Wilderneeses which cannot be fed but from those fertile soils which there are planted, and as it were removed hither by helpe of Navigation. Yea whereas otherwise wee reape but the fruits of one Land, hereby wee are inriched with the commodities of all Lands, the whole Globe is epitomized and yeelds an Abridgement and Summarie of itselfe in each countrie to each Man. Nor should wee alone lose the full Moytie of our Demesnes, the Sea, and a great part of that other Moytie, the Land, but the Heavens also would shew us fewer Starres; nor should we grow familiar with the Sunnes perambulation, to overtake him, to disappoint him of shadow, to runne beyond him, to imitate his daily journey, and make all the World an Island.—Purchas I., 17.

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fitted for their growth or manufacture, produce them for itself, at whatever sacrifice of capital and labor. It is in general only by this means that raw material admits of transportation to the points where, from abundance of fuel or water power, cheapness of manual labor, or superior mechanical skill, it can be most advantageously elaborated; and it is in recent times that unwrought material has first entered largely into Commerce as itself a merchandise. Anciently, all natural products were converted into forms suited to human use at or near the locality of their growth, and the distant consumer could only employ them in such shapes or combinations as the taste or skill of the native artisan dictated; but at present every civilized people can supply itself with every crude material, to be wrought by its own mechanics into such shapes as best suit its own convenience.* The aggregate merchantable value, and the profits of the transport of unmanufactured products, are second only to those of the results of mechanical labor, and a large proportion of the industry of every manufacturing country is employed in the conversion of material originally produced at the distance of thousands of leagues, and destined perhaps, in its elaborated form, to afford a second profit to the carrier by re-shipment to the soil of its growth, or to other remote countries. Navigation, therefore, has not only facilitated Commerce, but it has enlarged its sphere, increased its gross amount by extending it to objects to which ease of transport alone gives mercantile value, and it has promoted internal industry by providing new and diversified means of occupation for many countries to whose dense population mere agriculture and handicraft could no longer furnish adequate employment.

It has, moreover, given birth and occupation to a new and numerous industrial class, marked by moral traits as distinct and peculiar as their habits and their vocation, men tied to no soil, denizens of no clime, cosmopolite by profession, the messengers and carriers between nations, by a noble triumph of human art compelling the unstable element to yield a home and a livelihood to those who have found no room on the bosom of the solid earth.†

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* So long and in such proportion as the raw material was elaborated only on the soil of its growth, the variety of manufactured wares was narrow, the arts of conversion were as little diversified as those of production, and the artisan continued from father to son to repeat the same processes and reproduce the same forms. But when, by improved means of travel and transport on the one hand, the producer was brought into more familiar communication with the consumer, and on the other, the material itself was furnished in its crude state to the foreign manufacturer, a greatly increased variety of product resulted, partly from a better knowledge of the original artisan concerning the wants and tastes of his distant customer, and partly from the employment of different means of converting the material or its application to different purposes by the new manufacturer. Foreign trade is thus the parent of variety in industrial art, and goods made for home consumption are usually comparatively simple and uniform. Compare the multiform products turned out for exportation by the looms of England, France, and Switzerland, with the perpetual repetition and plainer styles of the domestic goods worn by the people of those countries. Many European wares are manufactured exclusively for Oriental consumption and never met with in the home market, and on the other hand, Eastern workshops are employed in the production of articles which Europe alone demands. But this is in part, no doubt, an effect of that prejudice which leads us to prefer far-fetched goods to those of domestic origin. Thus the Cashmere looms of France adopt Oriental patterns for domestic sale, and French designs for exportation to the East.

† The moral influence of a mere carrying trade is, to say the least, very questionable. The freighter has not a sufficient interest in the articles he transports, to induce him to exercise due fidelity in regard to them. Forwarders and transportation agents are everywhere, deservedly it is to be feared, in evil repute, and all commercial nations have found it necessary to apply very strict rules of law to common carriers. Where the law provides no adequate means of enforcing the liabilities of carriers, or where, as is the case for example in the State of * *, corrupt railroad and canal corporations have become powerful enough to control not only public opinion, but the law-making power itself, the moral and commercial abuses in the transportation of persons and property soon become enormous.

Modern Greece exhibits one of the most striking examples of the dangerous tendency of this trade when uncontrolled by law. The wrecking of ships, for the sake of defrauding at once shippers and underwriters, became a part of regular Greek Commerce, and in 1851, the French government, af-

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But, important as are the economical results of maritime traffic, its influences as a humanizing and civilizing agent are of yet higher interest. To say nothing of the power of Commerce in breaking down the inveterate prejudices of birth and education, in softening national enmities, in diffusing the comforts, the elegancies and the refinements of life, in promoting the progress of astronomical, geographical, ethnological and linguistic knowledge, as well as of other liberal arts, it has other less obvious, but not less important influences upon the well-being of social man. Without navigation, direct commercial intercourse is in general confined to conterminous states, and the products of remoter regions are attainable only by a series of successive exchanges, each of which augments the ultimate cost by the addition of a profit beyond the cost of transport. Inasmuch then as every country would traffic only with its neighbors, there could be no general interchange of merchandise, no universally recognized principles of trade; and commercial transactions in each state would be conducted by different rules on every frontier. The excessive inconveniences of such a system, or rather want of system, led at a very early day to the establishment of open markets, at particular seasons, in many of the great towns of Northern and Central Europe, and special privileges were secured to merchants attending them; but, as each of these was subject to the authority of its own municipal government, there was no uniform law of trade, and the fairs at Novogorod, at Frankfort, at Beaucaire and at Sinigaglia, were conducted by quite different codes of exchange, involving entirely different rights and liabilities. But the extension of Commerce, consequent upon the invention of the mariner's compass and other improvements in navigation, soon introduced a revolution in all commercial legislation. It was obvious, that a merchant visiting half a dozen maritime towns in a single voyage could hardly be prepared to encounter the difficulties of mastering as many different systems of mercantile jurisprudence, and that ports which sent forth traders to every known market, and invited traffic from every haven, would be benefited by the general recognition of uniform rules of trade, founded on mutual convenience and the common experience of commercial men. The necessity of the case soon gave the rules adopted by certain markets an universal currency and authority. It is however remarkable, that these laws do not appear to have originated, or at least to have been reduced to form and system in the greatest commercial cities, or those enjoying the largest and most comprehensive traffic. The laws of Visby and of Barcelona, which, however, are not to be understood as originally the mere local regulations of those comparatively inconsiderable towns, were authorities widely recognized in the middle ages, but we do not learn that Venice or Genoa exercised any very decisive influence in molding the commercial law of that period. But, whatever may be the origin of the modern European commercial code, the necessity of the case invested its precepts, as soon as they assumed a technical form, with a conventional authority, as sacred as that of imperial rescript or parliamentary legislation. Men bowed not to the decrees of King or Cæsar, but to the common reason of civilized Europe, the common experience of international society. Commercial law is, in fact, the only body of human enactments whose sanc-

ter that of Greece had confessed its inability to prevent or punish the evil, (an inability growing out of the general depravity of the people, who were mostly interested in this trade,) officially advised its subjects not to trust their property to Greek bottoms.

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tions claim universal respect, the common bond which links all Christendom together. The triumphs of commercial jurisprudence are wider and more permanent than those of the sword. The ocean is no longer an impassable barrier, confining every man to his natal soil, but is the general highway of nations, serving them all as a common market-place. The ports of the sea are the different booths of a world-wide fair, where all things vendible are bought, sold and exchanged, and where buyer and seller meet upon equal terms, feel and acknowledge their common humanity, and yield obedience to one law.*

Great as is, under ordinary circumstances, the moral and political influence of foreign Commerce, it is by no means, always reciprocal, and the mercantile intercourse between Europe and the East is a remarkable instance in point. The East has from the remotest ages, possessed an indigenous and independent civilization of its own, and a historical antiquity to which the earliest European society laid no claim. The orientals trace their parentage and their traditional wisdom to no foreign source, they were aboriginal, not immigrants; the metropolis of the world, not a group of colonies widely severed from the parent hive; they owed neither their religion nor their civil institutions to strangers, and they were regarded, by both the Europeans and the Africans, with the reverence due to parents, or at least the elder brothers, of the human family. These circumstances were well calculated to foster in them a pride and self-esteem, which rendered them entirely proof against external influences, and the effect of European example upon the character, the habits and the religion of Asia, has at all times been very trifling. Asia has conformed to European modes of thought and belief, only so far as it has been conquered and denationalized, and it has never recognized the superior wisdom of Western intellect, or the superior purity of Christian virtue.

The Commerce between Europe and Asia, has always partaken much less of the nature of an exchange of commodities than that between other countries. The oriental wares, silks, spices, pearls, gems, perfumes, drugs, are in general of very moderate weight and bulk in proportion to their value in remote markets, and they would therefore bear transportation, either by land or by water, to almost any distance.† With the important exception of the tin of England and the amber of the Baltic, which last article of traffic is, remarkably enough, not among those numerated in the catalogue of the merchandise of Tyre, in the XXVII chapter of Ezekiel, the products of Europe were too bulky to admit of profitable exportation

* And because no one National Law could prescribe in that wherein all are interested, God himself is the law-giver, and hath written by the stile of Nature, this Law in the hearts of men, called in regard of the efficient, the *Law of Nature*, in respect of the object, the *Law of Nations*, whereto all Men, Nations, Commonwealths, Kyngdomes and Kings are subject. And, as he hath written this Equity in man's heart by Nature, so hath he therefore encompassed the Earth with the Sea, adding so many inlets, bays, havens and other natural inducements and opportunities to invite men to this mutuall Commerce. Therefore hath he also diversified the windes, which in their shifting quarrels conspire to humaine trafficke. Therefore hath he divided the Earth with so many Rivers, and made the Shoares conspicuous by Capes and Promontories; yea, hath admitted the Sunne and Starres in their direction and assistance vnto this generall councell, wherein Nature within vs and without vs by everlasting canons hath decreed Communitie of Trade the World thorow. —Purchas I., 5.

† The Ishmaelites carried "spicery and balm and myrrh," on camels from Gilead down to Egypt, thirty-five hundred years since. Chinese perfume bottles of nearly as remote a period, and even models of the pineapple have been found in the tombs of that country. So in the barrows in the valley of the Ohio, pearls from the Gulf of Mexico, and obsidian from the volcanic regions of Central America, are not unfrequently discovered. The Cufic coin which occur in the funeral mounds of Scandinavia, do not establish the existence of commercial relations between the Northmen and the Arabs, but they were probably sometimes brought home by the Væring jar, who served in the imperial guard at Constantinople, and more frequently formed a part of the booty obtained by the Vikings in their cruises against the Blamenn of Serkland or African Moors.

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to very remote regions, especially by land transport. The English and Flemish broadcloths and kerseys, (which latter term designated a very different tissue from the cloth at present known by that name,) and other stuffs woven from the wool of those fine sheep, whose transportation into Spain, so much improved the breed in that country, appear to have been the most important articles of European manufacture shipped to the Levant, and as the difference was paid in the precious metals, there were, in the sixteenth century, the same complaints of the disadvantages of an unfavorable balance of trade, and the same arguments against laws for the protection of the interests of navigation, were drawn from the increased price of foreign wares, that we so often hear at the present day.*

Doubtless the most remarkable and important event in the history of Commerce, perhaps even in the civil history of the world, is the discovery of the American continent. The discovery of America, whether estimated by the grandeur of the conception, the boldness of the undertaking, the heroic constancy and courage of its execution, or the magnitude and splendor of its results, is doubtless the highest of human achievements, and the name of Columbus stands at the head of the list of those whose life and actions have exerted a wide and lasting influence in the affairs of men. Though, as is affirmed by some, of the discovery of the planet Neptune, this great event is in a sense a lucky accident, inasmuch as its author sought not what he found and found not what he sought; yet, it has not been the fate of Columbus resemble to Leverrier in suffering a diminution of his fame by the attempt to demonstrate, that the theory which led to his illustrious discovery was erroneous, and his success but the accidental realization of an incongruous and unsubstantial dream. The error of Columbus was but in a name. The terrestrial counterpoise of Europe and Africa did really exist where his calculations placed it, and his only mistake was in exaggerating the extent of Asia eastward, and in expecting to find Cathay and Taprobane where nature had spread a continent unknown to the geography of the ancient world. But, though Columbus found not the shores of Eastern Asia, and though he brought back neither pearls, nor diamonds, nor spices, nor silken stuffs, nor cloth of gold, the great supposed objects of oriental commerce; yet, he had discovered and bestowed upon the Caucasian race, what to civilized Europe, was a far greater treasure than the rich merchandises of the East, or even the veins of gold and diamonds, which yet lay hidden in the bosom of the continent his genius and courage had unveiled. He had revealed an asylum wide enough to shelter and abundant enough to feed, the surplus millions that overpopulated Europe should continue for a thousand years to send forth from her crowded cities and her exhausted soil; he had opened a market, the supply of which would, for centuries, task the energies of her industry, and stimulate the product of her workshops; he had provided a field for the growth of raw material, whose transport should employ unnumbered navies, and whose elaboration should give birth to a degree of productive activity, a development of mechanical power, a value to the practical applications of science, of which the world had seen no previous example.

* "In times past when the strange bottoms were suffered to come in," says Hollinshed, "we had sugar for four pence the pound, that now at the writing of this treatise, is well worth half a crowne; raisins or corints for a penie, that now are holden at six pence, and sometimes at eight pence and ten pence the pound; nutmegs at two-pence half-penie the ounce, ginger at a penie an ounce, cinnamon at four pence and cloves at two pence," &c., &c.—Hollinshead (reprint) I., 274.

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Although the mineral wealth of America was of immense value to the growing Commerce of the world, as furnishing the circulating medium, a great increase of which was now demanded, yet the agricultural capacities of its soil have proved of infinitely greater importance to navigation than the gold of Peru or the diamonds of Brazil. It is a circumstance well worthy of note in this connection, that many of the agricultural products of America which furnish the most abundant employment for shipping, are not of indigenous growth, and that, in consequence of the greater facility of producing some of these articles in the American States and colonies, or of the greater proximity of those territories to the workshops of Europe, the introduction of these plants into American husbandry has completely revolutionized the course of trade in them, and the East, so far from monopolizing those branches of Commerce, has almost ceased to share in their profits. The cotton of America has no rival in the Mediterranean markets but the slender supply which Egypt can export; since the time of Mehemet Ali, Turkey no longer receives her coffee from the Moslem states upon the Red Sea, but from the islands of the New World, and the sugar consumed in the Levant is principally of American production. In fact, the only indigenous exclusively American vegetable, which furnishes regular and constant employment for navigation, is tobacco, and as this plant is capable of a much extended cultivation in the old world, its future importance as an article of export is likely rather to diminish than to increase.

It is remarkable too that the great staples of modern traffic, silk, rice, cotton, tobacco, sugar, tea, and coffee, are all recently introduced into European Commerce, and, with the exception of tobacco, which is exclusively American, and cotton, which is common to both Asia and America, are all of oriental origin. Although some of these articles were known to the Ancients, not one of them, except perhaps fine cotton stuffs, was an object of regular Commerce between the Romans and Asiatics, and the important commodities of tea and coffee were both unknown even in Western Asia and the Levant, until long after the discovery of America.

But the economical influences of the discovery of America are of greatly inferior importance to its moral and political results. Here civilized man was for the first time brought into contact with unsubdued nature upon a large scale. Society was instituted under new conditions. Government has everywhere upon this continent been to a great extent, in fact, what European speculators have made it in theory everywhere, a matter of voluntary and formal compact. Men have lived, under whatever strictness of colonial legislation, substantially in a condition of greater freedom, sympathized more largely in the influences of external nature, felt themselves less bound by arbitrary and prescriptive custom, and regarded all civil institutions as essentially more conventional and experimental.

Human life has with us, therefore, if not a nobler and more generous, yet a larger, more luxuriant, and less artificial form, is free to yield to more diversified impulses, embraces a wider range of objects, aims, and purposes, than in the rigid and unbending communities of Europe. The effect of all this has been, that, in spite of that innate propensity of all men, all nations, to conform to the opinions and adopt the institutions of their ancestors, the characteristic features of our North American society are of original and spontaneously developed form, and we are what we are, not through a spirit of imitation, but by natural and organic growth.

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Aware of this, European statesmen and philosophers have watched our development and progress, not indeed without doubt and apprehension, but with ever increasing interest and sympathy, and it may be safely affirmed, that notwithstanding the fixed and unyielding nature of the institutions of Europe, the example of America, has, for half a century at least, exercised a more powerful influence on the public policy and the legislation, if not on the social life, of that continent, than the genius of European society has exerted over us.

The action of Europe upon America is, at present, a social, I might almost say a purely civic, rather than a moral or political influence. It is confined to the modes and outward forms of social life, to the laws of artistic and literary criticism, to the esthetical and passive, rather than to the active faculties of man, and scarcely extends at all to our legislation, to the relations between our government and people, or to our views of the true principles of international law. Its operation is restricted to that portion of our population whose tastes, habits, sympathies, and modes of life, are most analogous to those of the aristocratic classes of European society, and its influence is almost null upon the masses which constitute three-fourths of the American people.

It is only when the European France, alternately republican and imperial, revolutionary and conservative, a disturbing and a sedative force, has at all times had admirers among us, and the continental and domestic policy of England has never wanted American eulogists. Our popular participation in European politics is not remarkable for consistency, and our sympathies are not unfrequently enlisted in favor of governments whose principles, whose aims, and whose policy, are most irreconcilably hostile to our own. Thus in 1848 and 1849 the policy of the Russian Czar was regarded as the barbarian element in the European system, and England and France were applauded for forming an alliance to support Turkey against the demand of Russia and Austria for the surrender of political refugees; at present, the autocrat is thought to be not only the great reformer of Europe, but even a fond admirer of our republican institutions, and England and France are conspiring to check the progress of political liberty, in resisting his philanthropic efforts to extend the blessings of Muscovite civilization and Greek Christianity not only over the Turkish empire, but the whole continent of Europe.

But all these are partial and transitory influences, neither leading nor diverting, retarding nor accelerating, that onward march, which is bearing us with startling rapidity to an unknown goal of unprecedented greatness, or of unparalleled calamity. On the other hand, the influence of America on every European interest, already great, is rapidly widening and strengthening. However opposed we may be to political propagandism, however strongly committed to governmental non-intervention, we cannot control, nor can united Europe resist, the spontaneous influence of institutions, whose principles, when left to work out their legitimate results, are not diffusible merely, but, so to speak, essentially contagious. The action of America upon Europe is not a superficial influence limited to a particular stratum of society, but it is a power which agitates the foundations, a leaven which throws the entire mass into fermentation, and we are accordingly regarded with apprehension and ill-will by all that clings to the principles of civil and religious despotism, with reverence and hope by all that longs for emancipation from the shackles of spiritual and political tyranny.

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Nor is this American influence by any means confined to Europe. Through Liberia, we are acting on Africa. Through the wide ramifications of our Bible and Missionary and other charitable associations, we are, in all the oriental realms, protesting, in behalf of God and humanity, against idolatry and superstition and tyranny and oppression, and when the full light of Christian liberty, which has already so auspiciously dawned upon the Ottoman empire, shall shine upon all the Moslem world, it will be found that American piety and philanthropy have been the foremost agents in the diffusion of this greatest of blessings.

But we are now brought into contact with extremest Asia by a different route, and are entering upon a new class of oriental relations. San Francisco is nearer to Yeddo than it is, by any route at present practicable for Commerce, to Boston, and Hong Kong is but a few days beyond. The fame of the mineral wealth of California has excited the cupidity of China, and the Celestials who are flocking to our Western coast, offering us at our own doors the opportunity of liberalizing their minds and Christianizing their spirits, cannot fail to carry back with them some leaven of political and religious truth, more precious than the gold which is the primary object of their search.

Divided as the Western coasts of America are from the Eastern, by broad ranges of uninhabitable mountain and desert, which, though presenting many practicable passes, must ever oppose an insuperable obstacle to continuity of settlement, our transmontane possessions belong rather to the Pacific or Oriental than to the Atlantic or Occidental system. Our Western coast and Pacific Asia are not the counterparts but the complements of each other, and there exists a similar interdependence between Eastern America and Atlantic Europe.

America, as a whole, being thus shared by both, is destined to be practically, what it is by nature geographically, the connecting link between the great oceanic basins—a middle term between the East and the West. The American routes from Europe to China threaten a formidable competition with those by the Cape of Good Hope and the Red Sea, and the tide of our own intercourse with Eastern Asia will be swoln by great accessions from Transatlantic sources. Our sphere of influence for good or evil will thus be commensurate with the terraqueous globe, and Commerce will have conferred upon us a moral power in intellectual sway, mightier, wider, more durable, more beneficent, than fleets or armies have ever achieved.

Nor will the extent or the character of this influence be affected by a contingency which seems neither improbable, undesirable, nor remote—the secession, namely, of our Pacific territory from our confederacy, and its erection into an independent State. The institutions of the new political society will be based on the principles of religious liberty and political equality; its forms will be democratic, and its external action, it may be hoped, forever harmonious with our own.

Were a regular steam communication opened between San Francisco and Jeddo, Japan would be already, in time, scarcely further from England than London and Liverpool were from New York thirty years since, before the establishment of the monthly packet line of fast-sailing ships between those ports, and it is now scarcely twenty days from Boston to Constantinople.

Revolutions—political, social, religious, commercial—are already every-

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where in progress throughout the mighty East, and rapidly acquiring a momentum which must infallibly sweep away many of those primeval institutions to which the Orientals have clung with such unyielding tenacity!

The prejudices, a mightier barrier than the Chinese wall, which so long closed the Eastern world against European action, have been in some measure dispelled. The ancient *vis inertiæ* of Asia, the passive resistance she has forever opposed to all external influences, has at length been overcome, and all the vast continent, from the Thracian Bosphorus to the Straits of Behring, is sharing in the movement of that swift current, which is bearing humanity onward with ever-accelerating velocity. Asia is now an open field, wide enough to tax the utmost energies of the philanthropist, the profoundest sagacity of the statesman, the most active enterprise of the merchant. When, therefore, we consider the wide territorial sphere of the changes to which I have alluded, the countless millions of human beings that are the actors in the shifting scenes of this great drama, we cannot doubt that Asia is to be the theater of events as far transcending in importance the occurrences which make up the history of Europe, as the population of the East is more numerous, its territory more vast, than the nations and the empires of the West.

I have alluded to the fact that eras of great intellectual excitement are usually followed by periods of corresponding physical activity. The history of Commerce furnishes numberless illustrations of the truth of this remark, and it will be found that almost every great enlargement of trade has been immediately preceded by war, revolution, or some other great event of absorbing interest, which has created an unusual movement in the minds of men. What, then, will be the effect of the general agitation which is now shaking the Mohammedan and the pagan world?

The empires of China and Japan, countries as antipodal to Europe in their institutions as in geography, are the sole examples of nations which have grown great in numbers, power, and civilization, without a considerable foreign Commerce, and they have always reluctantly permitted a trade from which they were unwilling to admit that they derived any advantage. But the final argument of kings has at length proved persuasive enough to induce them to change a system which appears to have existed almost before European Commerce can be properly said to have had its beginning. Their ports are partially opened, and the period is probably not far distant when they will be compelled to adopt, without restriction, the general commercial system of Christendom. It is impossible to estimate or foresee the influence of such an event upon the productive activity and trade of America and Europe. It will open to us a new market as extensive as the present entire commercial world; and though neither China nor Japan are supposed to be rich in the precious metals, yet there can be little doubt that they will supply abundant and advantageous means of exchange. The most important benefits will accrue to our own country from this great extension of trade, because, as I have already said, our position will enable us to supply the demand it will create with greater facility than any other nation, even though the great scheme of connecting our own Atlantic and Pacific ports by a railway, be not realized.

An important effect of commercial revolutions which I have not hitherto noticed, is their tendency to change the centers of wealth and population, according to the fluctuating convenience of access and transport; and this

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tendency is likely to become more active as internal and mechanical improvements provide new routes and new modes of conveyance. It has seldom occurred that any great trading town has retained its commercial importance for any very considerable length of time. The revival of the ancient routes by the Euxine, now the principal channel of the British trade with Persia, and by the Red Sea, so indispensable as a means of communication with British India, has given renewed consequence to several of the decayed marts of the Levant, and if the projected railroad from Belgrade, on the Austrian frontier, to Constantinople, shall be constructed, the modern Stamboul may surpass the ancient Byzantium in commercial importance.

Still, few or none of the great trading towns of the Roman empire, few even of those of the middle ages, at present enjoy an extensive traffic. With respect to the ancient marts, we hardly know enough of the course of their trade to determine upon what principle they were selected as commercial centers, or what change of circumstances has reduced them from wealth and populousness to desolation. At the present day, when navigation plays an almost exclusive part in international transport, the fact that few of the ancient commercial capitals were maritime, never fails to strike us with some surprise; but when transportation was mainly by land, an interior and central position was better suited for a comprehensive trade, and was at the same time more secure against piratical incursion and foreign invasion.

We are able to trace both the rise and the decay of most modern trading towns, and we find that with few exceptions, the degree of facility of access by sea, and the capaciousness and security of harbor, are circumstances hardly less important to their prosperity, than the convenience of communication with the interior. The decay of Venice is perhaps the most remarkable instance of utter commercial ruin which has befallen any European city since the discovery of the continent of America and the passage around the Cape of Good Hope. The position of that city at the head of the Adriatic, though at some distance from the junction of the Mediterranean and the Atlantic, and therefore more remote from the Indies by sea than Portugal or Spain, was yet a much more advantageous one for the distribution and conveyance of merchandise into the interior of Europe than any of the Peninsular ports. Genoa, too, possessed the same facilities in even a higher degree. There is, then, no obvious local reason why these republics might not have competed successfully with Lisbon and Cadiz in the maritime traffic with the East; but they seem neither to have rivaled, nor energetically to have resisted the progress of Spanish and Portuguese Transatlantic Commerce, and to have resigned, almost without a struggle, the rich prize of Oriental trade which they had so long monopolized. Venice, indeed, at this period was compelled to exert her utmost power in resisting the encroachments of the Mohammedans on her possessions in the Levant, and a jealousy of her commercial greatness and maritime strength was perhaps the most influential circumstance in deterring the powers of Western Europe from coming to her aid in her struggles against the Turks, the common and formidable enemy of them all.

The true cause of the decay of Venice, and the diminished importance of Genoa, is to be found not in the opening of the passage around the Cape of Good Hope, but in the change in the geographical center of the known world, by the discovery of a new continent on the western side of

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the Atlantic, furnishing abundant material for Commerce, and supplying most of the productions of the torrid zone. So long as but one sea, the Mediterranean, was navigated, Genoa and Venice might well be styled mercantile centers; but when the Atlantic basin was opened, the Commerce of the world was transferred to its shores, and mariners familiar with those coasts and already trained to ocean navigation, soon appropriated to themselves its exclusive advantages.

The restoration of the ancient route to India by the Red Sea, the revival of the trade with Persia by way of the Euxine, and the immense Commerce in breadstuffs carried on between the Danubian provinces and Western Europe, have conferred upon Trieste, the favored rival and successor of Venice, a considerable share of the importance which once belonged to that great emporium. But the position of London and Liverpool, as the central havens of what may be called the terrestrial hemisphere, have secured to the British commercial capitals a pre-eminence which they are likely to enjoy, until it shall be wrested from them by the superior advantages of our own great maritime towns, as points of transit and exchange in the extended intercourse which, as I have attempted to show, must at no distant day exist between the coasts of Atlantic Europe and those of China and Japan.

The use of steam in expediting transport and communication by land and water, is effecting revolutions in Commerce, inferior only to those which resulted from the first substitution of water for land carriage. The enlarged facilities of internal transport created by the employment of this agent, not only promote domestic traffic, but they increase foreign trade, by establishing more or less direct relations between the interior and foreign countries. Whatever makes the sea-coast more readily accessible to an inland population, influences foreign intercouse somewhat in the same way as an actual extension of the sea-coast itself, or an increase of the population and exportable material upon it. Such increased facilities also enlarge the sphere of foreign trade, by bringing within its reach objects of merchandise otherwise beyond it, both because they cheapen the cost of transport from the interior, and, by shortening the time of carriage, enable the producer, both to avail himself advantageously of the fluctuations of the market, and to dispose of perishable commodities, which could not be preserved long enough to reach, by other means of conveyance, their destined place of consumption.

In all modern commercial transactions, time is an element which has assumed an entirely new importance. The whole civilized world is in a flux state. Nothing is stationary, and all things are required to keep pace with the general rate of progress. Unless, therefore, articles can be delivered within a very short period from the date of the order, the occasion for them is past, and they have no longer mercantile value. Steam enables the producer and the merchant to satisfy the urgent but fleeting demand which this state of things produces, and at the same time to observe those other great and indispensable conditions of commercial success, punctuality, exactness and order of business. The introduction of steam into ocean navigation is so recent, that we are not yet able to appreciate its ultimate results, but the final triumph of this or some other mechanical mode of propulsion over the slowness and irregularity of navigation by sails, is as certain as it is demonstrable, that water and steam are better mechanical agents than wind.

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International Commerce is also likely to be very greatly affected by changes in the commercial and financial legislation of Christendom. In spite of local circumstances, which make it the interest of this or that country to impose general or special burdens upon foreign trade, there can be no doubt, that the tendency of public opinion upon the whole, both in this country and in Europe, is favorable to the removal of commercial restrictions, and the only difference among political economists on this question is, whether the legal regulations affecting Commerce should be strictly confined to considerations of revenue, or whether duties may be properly imposed with reference to other objects. There is no subject in the whole range of political economy, which presents problems more difficult of solution than this, and there is perhaps no one, where the calculations of theory have been so often disappointed in practice. In fact, experience has as yet taught but one rule on this subject, which is, that all great and sudden changes, however specious the arguments by which they may be supported, are hazardous, and, that in affairs involving such vast and complex interests, any lawful course of existing policy is sufficiently defended, whenever its actual working is proved to be in the main beneficial.

It is remarkable that Turkey was one of the earliest States to set an example of liberality in commercial and international jurisprudence. The right of wreckage, and the *droit d'aubaine*, which so long continued to disgrace the law of Western Europe were relinquished by Turkey in her first compacts with Christian Powers, and, as has been already remarked, she has for three centuries accorded to all foreigners visiting her territories, privileges and immunities denied them at this day by every nation of the Christian World.

The concessions thus made by the Porte, have indeed proved highly detrimental to the industrial interests, as well as to the peace and security of the Ottoman Empire, but no Christian government has ever shown the slightest inclination to listen to the claims of justice, and surrender privileges comparatively insignificant when granted, but which have now grown into enormous abuses. Without dwelling on the exemption of foreigners from the civil and criminal jurisdiction of the native tribunals, which is in itself an abandonment of one of the most important of governmental prerogatives, and which has been the source of innumerable evils, not only to Turkey, but to the very interests it was originally intended to subserve, I may refer to those treaty stipulations, by which Turkey has bound herself to levy but a nominal duty on the value of goods imported from Frank ports. The import duty being thus reduced to an amount hardly sufficient to pay the expenses of collection, the necessities of the revenue have compelled the Porte, not only to resort to burdensome and annoying internal taxes, but to impose export duties amounting together to twelve per cent *ad valorem* on the exportation of Turkish products. The effect of this, as might have been easily foreseen, has been to flood the country with European goods, and to discourage and depress every branch of industry, by exposing it to a competition it could not sustain, and loading it with a burden, under which it could not fail to succumb.

An odious feature of many commercial systems from which we are happily exempt, is the existence of monopolies, or exclusive rights of selling particular wares, vested in the crown or in private individuals by royal grant. The number and importance of these monopolies is one of the best tests of the extent to which a country is misgoverned; and when we find rulers, not only appropriating to themselves the profits of the trade

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in that prime necessity salt, but keeping the only shops for the sale of tobacco, playing cards and lottery tickets, we may be sure that governmental abuses have nearly reached their acme.

The same spirit which resists restrictions upon international Commerce, is gradually compelling the relinquishment or revocation of those exclusive prerogatives and privileges, and the policy which induced the Dutch to burn the surplus spices of every fertile year in their East Indian possessions, lest a more abundant supply should occasion a permanent reduction of price, would now find few advocates in the most illiberal of Christian governments.*

Next to the establishment of a wholesome and generally recognized system of mercantile law, and the abolition of unnecessary restrictions and exclusive privileges, the most beneficial and important revolution in Commerce, has been the adoption of the principle, as a law of trade, that the best and surest profits are to be derived, not from high selling prices, but from extensive sales at a moderate advance. The recognition of this principle tends to bring Commerce back again, so far as its results are concerned, to its original and only legitimate aim, the mutual advantage of both buyer and seller, and it gives to trade a moral elevation, which could hardly be said to belong to it, so long as it sought the largest returns from the fewest sales. It is, moreover, a principle of high value in another aspect, which has been too often overlooked. It stimulates and encourages productive industry, and thereby provides employment for a larger class, and at the same time furnishes, at the same aggregate cost to each individual, a much greater proportion of the necessaries, the comforts and the elegances of life.

I referred in the outset, to certain changes in the organization of European society, which have been scarcely less effective in awakening and encouraging a commercial spirit, than the other causes to which I have alluded. Of these, perhaps, the most important are, the diminished power and resources of the Church, and the overthow of the feudal system, the influence of both which was hostile to the prosperity of Commerce, by furnishing what was once thought more reputable employment for the intelligence and enterprise, and holding out more brilliant prizes to the ambition, of younger branches of the higher classes. Since these changes, rank, whether civil or ecclesiastical, has become of less value; and wealth is the indispensable and only means of commanding the advantages and enjoying the social position, which mere titular nobility no longer confers. Moreover, the era of discovery was contemporaneous with these social revolutions, and as all the old expeditions to new-found lands partook more or less of a military character, and were armed for conquest as well as for trade, their martial organization ennobled them in the eyes of an adventurous age, and a voyage to the Indies became an object of as honorable ambition as a crusade to the Holy Land.

Commerce thus acquired somewhat of the dignity of chivalry, and the crowns of Europe, whose coffers were suddenly filled by the increased revenue arising from larger importations, favored and encouraged mercantile pursuits at the cost of almost every other branch of industry. The

* It is said that some of the fur companies are guilty of the folly and wickedness of encouraging the Indians to bring in great numbers of the American ermine, and then of destroying the skins, lest the sale of a fur not in fashionable demand, at such prices as it would now bring, should operate unfavorably on the market for costlier peltries.

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immensely multiplied points of contact between governments and people in modern times, requiring the employment of a much larger official corps in the public pay, the maintenance of standing armies and permanent navies, the prosecution of works of internal improvement—all these swell the expenditures of governments, and compel them to foster commercial enterprise and promote the interests of trade, as the readiest and most economical means of supplying the national exchequer with the vast revenues which the public exigencies of the age demand.

The effect of these concurrent causes has been to give to Commerce an overshadowing importance in every scheme of public economy; productive industry itself is but the handmaid, not the parent of trade, and the present century may well be characterized as the commercial age.

The moral effect of this wide extension and pervading influence of Commerce has been much questioned, and it is contended that its tendency is to make men estimate all things by their marketable value, and consider every act and every object alike as a subject of bargain and sale. Doubtless, there is some danger that in the multitude of new occasions and new uses for pecuniary wealth, its necessity and its value may lead men to overlook the end in their zeal to acquire the control of the means. Accumulation begun for lawful and laudable purposes sometimes terminates in the love of money for its own sake, irrespective of its uses. But these tendencies find compensations and correctives in circumstances inseparably connected with the extension of Commerce, one of which is perhaps worth a more special notice. The amount of mercantile exchanges is so great that the metallic currency of the world is utterly inadequate to their transaction, and both barter in kind, and even extensive transfer of actual coin, are wholly unsuited to the purposes of general traffic. Human ingenuity has contrived to supply the defect of a substantial circulating medium, by an artificial and representative currency without intrinsic value. It is upon the faith of this conventional currency that most of the pecuniary affairs of the commercial world are transacted, and such is its convenience that coin is often an incumbrance, as compared with its more portable and manageable substitute.

Although it might seem beforehand, that one form of money was as well calculated to excite and gratify inordinate cupidity as another, yet it is a law of our nature to cling with the strongest attachment to those things to which we ascribe the greatest inherent worth. Every American and English traveler will remember how difficult it was for him to attach any value to the base alloy in which the smaller coins of the German States are struck, or to the rudely executed government notes which compose the general circulating medium of Constantinople; and absurd as it may seem to be that men should love gold, and regard its equivalent substitute with comparative indifference, yet experience has abundantly shown that even if the desire of gain is not lessened, sordid hoarding avarice, nevertheless, is much more rare since the general introduction of paper currency, than when gold and silver coin constituted almost the sole circulating medium. No man hides bank bills, as misers used to bury their gold, and the possessor of this conventional, unsubstantial currency, finding in it no intrinsic worth, is forced to exchange it for something of positive utility—to *invest* it, in short, and thus to value it according to its uses, and not for itself.

There are, indeed, certain branches of trade which are unquestionably

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of highly demoralizing tendency. It may be laid down as a general rule, that trading in objects of fluctuating or very uncertain value, in articles whose due price can be determined neither by reference to the cost of production, nor to the actual uses to which they are applicable, is unfavorable to the observance of commercial morality. Hence, we find that dealers in horses, in medals, in old pictures, in antiquities, in articles of rarity and curiosity generally, where the temptation to exorbitance of demand or misrepresentation of quality has no checks but the limited means of the purchaser or the degree of his connoisseurship, are usually extremely prone to imposition, both as regards the price and the character of their merchandise. On the other hand, merchants who trade in goods comparatively stable in market price, and possessing a value proportioned to their known uses in the concerns of every-day life, much less frequently incur the imputation of defrauding their customers in respect to quality or price.

It is, doubtless, in no small degree to speculation in stocks and other securities, whose future value does not admit of calculation by any known criterion of estimation, in lands for which there is no present demand, and in other articles of utterly uncertain or remotely prospective value, in which, in our haste to be rich, we have so generally engaged, that we are to ascribe the fearful and all-pervading pecuniary demoralization which, in commercial towns, has made every man afraid of his neighbor, and has converted many mercantile communities into hordes of plunderers as unscrupulous and as indiscriminate in their pillage as the most lawless wanderers of the desert. Whether legislation can remedy this enormous and most dangerous and most disgraceful evil, is a question of very grave consideration; but as public opinion has proved utterly powerless in checking its progress, it is quite time that the authorities of the land attempt to arrest its further advance, by even the sacrifice of those associate franchises, the negotiability of whose securities has afforded such facilities for legally irresponsible mismanagement and monstrous pecuniary wrong. The desire of gain, with a view to employ it for good and lawful purposes, is not an illaudable passion; and the love of money is criminal or commendable, according to the aims to which it is designed to be subservient. In our time and country, money has uses so numerous and so valuable, that a more than ordinary solicitude for its possession may well be justified. In a utilitarian age, it is the readiest means of acquiring all the good things of material life—an indispensable condition of the enjoyment of the best facilities for high intellectual culture; in our era, pre-eminently distinguished for the number and extent of its charitable benefactions, it is the most potent instrument of Christian benevolence. The wealth accruing from a prosperous trade is the source of our noblest and most liberal enterprises, and our most opulent commercial towns have long been remarkable for the munificence of their public endowments. Experience, therefore, has shown that the pursuit of legitimate Commerce is as unlikely to engender sordid and self-seeking habits and purposes as any other gainful calling, and it is the well merited boast of the age of Commerce, that it is also emphatically the era of liberal knowledge, and of systematic, enlarged, and enlightened charity.

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Art. II.—ICE: AND THE ICE TRADE.

In New England and some other parts of this country, there are harvests gathered in the winter as well as in the summer; at the last the fields wave with a golden harvest, at the first there are vast fields of a solid, transparent, brittle, nearly white substance, which we call ice. The summer harvest is ripened by the influence of heat, attended by timely rains. The winter harvest is matured by the cold, and the more distant the sun the better it is for the crop. No farmer observes the prospect for his crops more closely than he who is looking for fields of ice to be gathered. He is a great friend to cold and clear days in December and at the beginning of January, just the opposite of weather sought by the poor man; and perchance by the farmer who has already gathered in his harvest of the fruits of the earth.

Formerly nothing was made of the ice crop in this country. The gold in these hidden mines upon our lakes was the same, but for centuries it was undiscovered wealth, like that of California. The boys, indeed, watched the formation of the ice, and were well pleased if they could have a little indifferent skating by Thanksgiving, with the hope of a capital article by Christmas or New Year's. Another use of ice in the early days of our history, was to afford bridges over rivers and lakes for a considerable portion of the year. These bridges of nature were thought much of by our fathers. It cost nothing to build or to repair them. The only trouble with these free bridges was, that sometimes they contained fatal holes, into which unwary passengers not unfrequently made a fatal plunge; and then those persons who were disposed to pass over them until late in the spring, often found that there was such a thing as riding a free bridge to their death. As for the domestic use of the excellent ice which several of our northern States always afforded, in such vast quantities as to have supplied the wants of the world, it was not thought of. And the idea of exporting to those countries and islands where nature never formed it, was not the subject for an idle dream. All this is quite a modern invention.

Ice is a good old Saxon word. Its very form and sound indicate as much. We are sure, then, that our Saxon ancestors knew what cold weather was, and had some experience with ice, even though they did not know much of it as a luxury or necessary of life. Ice is formed of some fluid, particularly of water, by means of cold. Let our winters become very open and warm, and our ice farmers and merchants would find that their occupation was gone. But the cultivators of fields of ice are as sure of a harvest, as those who till the soil; for He who has said Summer shall not cease, has destined Winter to be as sure in its annual return. And when the Lord answered Job with such questions as these: "Hast thou entered into the treasures of the snow, or hast thou seen the treasures of the hail? Out of whose womb came the ice? and the hoar frost of heaven, who hath gendered it?" we are led to expect that cold and winter, snow and ice are perpetual institutions.

"Ice," in the language of a scientific writer, "is only a re-establishment of the parts of water in their natural state." The mere absence of fire is supposed to account for this re-establishment. Gallileo was the first that observed that ice is lighter than the water of which it is composed; hence the floating of ice upon the water. This rarefaction of ice is owing to the

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air-bubbles produced in water by freezing. These bubbles, during their production, acquire a great expansive power, so that the containing vessels are burst. Ice usually forms on the surface of the water; but this, like the crystalization, may be varied by an alteration of circumstances. It is an important law of nature that ice forms much less rapidly below the surface than on the surface. If the freezing was equally below as above, our ponds and lakes and rivers would become solid masses of ice during our long winters, which the summer heat could not melt away. And thus there would shortly be almost a perpetual reign of winter's cold. Ice is formed in layers, resembling what we see when a tree is cut down, denoting the gradual growth of the tree. In ice fifteen inches thick, there will be found twenty-one layers, and so on, in that proportion.

It is a noticeable fact, that in those latitudes where the warmth of the climate renders ice not only a desirable but a necessary article, it was not afforded to the inhabitants except by artificial processes, until the recent custom of shipping it from the colder regions. Fortunately, in warm climates, there have, for many centuries, been well-known processes whereby ice could be procured by means of glauber-salt, and by ether; the last being much the best. With a small quantity of ether, a much larger quantity of water can always be frozen, and the apparatus required is very simple. So that the inhabitants of warm climates have always been able to enjoy the luxury of ice-cream from ice of their own manufacture, and at a trifling expense, provided they had the necessary information.

Ice was used for domestic consumption in this country previous to this century. We read that as early as 1792 there were several ice-houses, owned mostly by farmers in Maryland and Pennsylvania. They probably existed in other sections of this country. The principal uses of ice were well known at that period.

The idea of exporting ice to low latitudes was first developed by Frederick Tudor, Esq., of Boston, in August, 1805. During the following February he shipped the first cargo of ice that was ever exported from this country, and probably from any other, in a brig belonging to himself, from Boston to Martinique. It has been stated that he could find no vessel ready to take the ice; hence, he was obliged to furnish one himself. The vessel was loaded at Gray's Wharf, Charlestown. The ice was cut with axes and saws in Saugas, which then formed a portion of Lynn. It was carted to the wharf in wagons. How slow and fatiguing the process, compared to what it is at the present day, where steam does so much of the work. Gray's Wharf has continued from that day to this to be the center of the wharves from whence ice is shipped at Boston.

Although Mr. Tudor went out with the first ice that he dispatched to the West Indies, the voyage was attended with great losses. These happened in consequence of the want of ice-houses, and the expense of fitting out two agents to the different islands, to announce the project, and to secure some advantages. But a greater loss arose from the dismasting of the brig in the vicinity of Martinique. The embargo and war intervened to suspend the business, but it was renewed on the return of peace. As late as 1823, continued disasters attended the business, which largely affected the finances and health of Mr. Tudor. After an illness of two years, he was enabled to proceed and to extend the business to several of the Southern States, and to other of the West Indies. In 1834, his ships carried the frozen element to the East Indies and to Brazil, an important

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event in itself, since no other vessel had ever visited those distant parts of the world on a similar errand, and because they have proved good markets from that day to this.

It is now half a century since the founder of this trade commenced it. He is still actively and largely engaged in the business, and notwithstanding early losses, by pursuing the same business for a long period of years, he has found an ample reward. Since Mr. Tudor engaged in the business, he has been joined in the same by N. J. Wyeth, of Cambridge, who has long been engaged in, and who well understands it. Other companies engaged in it are those of Gage, Hittinger & Co., Russell, Harrington & Co., and others in Boston and vicinity, who make Fresh, Spy, Newham, and several other ponds, the scenes of their operations.

The great increase of the Boston ice trade has been since 1832. In that year the whole amount shipped was but 4,352 tons, which was cut at Fresh Pond by Mr. Tudor. In the year 1854 the amount exported from Boston was 156,540 tons. In the preceding year there were but 100,000 tons shipped. In 1845 there were but 48,422 tons exported. The railroads receive some $90,000 for transporting ice, and those who bear it over the sea from $400,000 to $500,000.

Boston finds the best market for ice in the ports of our southern cities. Of all that was exported last year about 110,000 tons were sold in those cities. The next best market was the East Indies, where 14,284 tons were sold. Other moderately good markets were Havana, Rio Janeiro, Callao, Demerara, St. Thomas, and Peru. Of the whole of last year's exports, only 895 tons were sent to Great Britain, and that was landed at Liverpool. Years ago we were accustomed to hear how delighted the queen of England was with our ~~Newham~~ Lake ice. The mother-land now ships a NEWHAM portion of its ice from Norway, which is believed to be the only nation that exports ice, save the United States.

In the vicinity of New York only about 20,000 tons are annually harvested for exportation—the home market requiring nearly the entire crop. At Rockland Lake 120,000 tons are annually secured; at Highland Lake, 80,000; at New Rochelle, 10,000; at Athens on the Hudson, 15,000; at Rhinebeck, 18,000; at Kingston Creek and vicinity, 60,000; at Catskill, 20,000; near Barrytown, 12,000; making a total of 285,000 tons, or not far from the amount gathered in the vicinity of Boston.

The above amounts are stored by companies as below:—113,000 tons by J. D. Ascough & Co., known as the Knickerbocker Ice Company; 67,000 by A. Barmore & Co.; 60,000 tons by C. R. Wortendyke & Co.; 45,000 tons by Winch, Huyler & Co.; and 20,000 tons by Turnbull, Ackerson & Co.

The principal towns on the Hudson lay up for home consumption about as follows:—Newburg, 4,000 tons; Poughkeepsie, 6,000; Hudson, 4,000; Albany, 20,000; Troy, 10,000 tons. Such is a general estimate furnished by a friend in New York, who is actively engaged in the business. It is believed to be essentially correct.

In Central and Western New York the use of ice is quite extensive, and the numerous lakes in those sections afford a plenty of an excellent quality. The following extract of a letter dated Syracuse, New York, January 15, 1855, will be read with interest, as showing the rise and progress of the ice business in that city. It is from the pen of Joseph Savage, Esq. He says:—

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"I began to make a regular business of selling ice in 1844 or 1845. Previous to this I had been in the habit of selling ice to the keeper of a saloon or soda fountain. I put up about twenty cords annually, he paying the cost of filling the house, and I reserved to myself what ice I wished to use in my own family. This was thought to be a good bargain for us both. I began to supply families in 1844. The next year I supplied fifty families. In 1846, I filled an out-building with ice, and increased the business by the addition of the butcher's trade. Numbers, however, both of butchers and private families, had houses of their own ice, and this continued until the trade became systematized. There are now very few instances of individuals putting up their own ice. This is now the practice of only two of our principal hotels, and they do this more for convenience than profit.

"The number of families who now take ice regularly is, I think, from 500 to 600, besides saloons, hotels, butchers, etc. This business is shared by myself and another about equally. The amount put up last winter for this place was about 6,000 tons. Of this quantity, I estimate that from one-fourth to one-third is either dissolved or in some way lost.

"We get our ice from the Onondaga Lake, a sheet of water from four to five miles long, by from one-half a mile to two miles broad. Owing to the marshy character of the land around the lake, no houses are built on its margin as at Fresh Pond and Rockland Lake; consequently all our ice is drawn from the lake in the winter while the ground is frozen, a distance of one-and-a-half to two-and-a-half miles, at a cost of some fifty or seventy-five cents a ton, when it is stowed away in the ice-house.

"Ice sells in this city at from $2 50 to $3 per ton to butchers and hotel-keepers, who usually take about that quantity at once, and is in fact our *wholesale* trade. In small quantities of from fifty to two hundred pounds, we sell for more, or at about an average price of twenty cents per hundred. This, I think, is about the price of ice in Central and Western New York.

"The mode of cutting ice here is precisely the same as at Cambridge or Rockland. Our houses for storing are built in the same manner, and all above ground, only of less capacity. Our towns being all inland, with the exception of Buffalo, are necessarily limited as regards the use of ice, to the quantity wanted to supply its own inhabitants, so that compared with Boston and New York, it is now and always must be small, as we can have no export trade. It is, however, steadily increasing in importance and amount, and is a remunerating business at the above prices, when competition is not too active, as is often the case with the ice business."

There is much ice cut to supply the markets of Cincinnati and Chicago. To supply the first city they used to resort to the ice to be found in the vicinity, but now it is cut and brought from the great lakes, or from waters connected with them. In Peru, Illinois, a large quantity of ice is cut, which finds a market in the towns on the Lower Mississippi River. It is taken down the river in flat-boats, and it is a curious fact that these boats are left in the autumn in the Illinois River to freeze up. When the ice is of sufficient thickness in the river it is cut and placed in the boats, that properly protected afford the only ice-houses needed. In the spring, when the ice breaks up in the river, the boats, freighted with the frozen element, are ready to float to the markets of the far South.

The cities of Philadelphia, Baltimore, and Washington, in favorable seasons, secure in their own neighborhood a large portion of the ice used by their inhabitants. They depend upon cold weather in the early part of the winter to make their ice, and if they do not secure an ice harvest then, they do not at all. In the best seasons they look to Boston for their best and thickest ice, such as is used in the first-class hotels; and in unfavorable seasons, (say one-third of the whole,) the greatest portion of their supply of ice is furnished from more northern lakes.

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Charleston, Mobile, and New Orleans are fine markets for Boston ice, particularly the latter city, where there is at least $200,000 invested in ice-houses, wharves, etc. Some of the most substantial brick buildings in the cities of New Orleans and Mobile are houses that are annually filled with Boston ice.

The leading house in Boston that is engaged in the exporting of ice is that of Gage, Hittenger & Co., which exported last year exactly 91,540 tons. The remainder for the year, 65,000 tons, was exported by Frederick Tudor, Daniel Draper & Son, Russell, Harrington & Co., and by the New England Ice Company. The number of vessels engaged in these shipments was 520.* The exports of ice from Boston furnish the largest amount of tonnage of any other item. The commercial marine of the United States has been materially increased by the operations of the ice trade. A large portion of the vessels formerly engaged in the freighting trade from Boston sailed in ballast, depending for remuneration on freight of cotton, rice, tobacco, sugar, etc., to be obtained in more southern latitudes, often competing with the vessels of other nations which could earn a freight out and home. Now a small outward freight from Boston can usually be obtained for the transportation of ice to those places where freighting vessels ordinarily obtain cargoes.

The domestic consumption of ice in Boston and vicinity in 1854 was about 60,000 tons. In 1847 it was but 27,000 tons. Messrs. Thurston & Stockton, successors to Gage, Hittenger & Co., in the retail trade sell largely each season. Their prices as by their own card were, last year, as follows:—A family gave $5 for nine pounds a day from May 1 to October 1. If it took fifteen pounds a day, the price for the season was $8; if twenty-four pounds, $12. Butchers, grocers, and fishermen, taking one hundred pounds daily, paid seventeen cents a hundred. To hotels, confectioners, and others that consume five hundred daily, it was afforded at $3 per ton.

Where Boston ice is sold in large quantities to be shipped, the average price is $2 a ton. In years when there is a great scarcity it may bring $6. Like everything else, the price is regulated by the plenty or scarcity.

The ice-houses at Fresh Pond in 1847 were capable of containing 86,732 tons, or more than half the ice that was gathered in Massachusetts at that time. In that year the accommodation at seven other ponds in the vicinity of Boston was equal to the storage of 54,600 tons. These ice-houses have been so increased that in 1854 their storage capacity was 300,000 tons.

From what has been said, it is clear that the ice trade is no mean one. Though it has advanced quietly, and has as yet scarcely made any figure in the literature of Commerce, it is destined to be a very large business in this country. Already, from all that we can learn, there is invested in this branch of business in all parts of the United States not less than from $6,000,000 to $7,000,000. And in ten years, judging from the past, it may be twice as great as at the present time. The number of men employed more or less of the winter in the business in Boston and vicinity is estimated at from 2,000 to 3,000; and in the whole country there are supposed to be 8,000 to 10,000 employed.

All this is a clear gain to the productive industry of the country. Many men are thus employed at a season of the year when employment is the

* Boston Almanac for 1855, and Timothy T. Sawyer, Esq., the Mayor of Charlestown.

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scarcest, and at fair prices of about $30 a month each, or $1 25 a day. Nor is this all. The value of all real estate has been much enhanced in the neighborhood of all fresh bodies of water where ice is secured, and new business advantages are constantly obtained.

The mode of gathering a harvest of ice is likely to be one of the most interesting topics to the reader. As has been intimated, the ice is mostly made in December and January. About the middle of the last-named month any good farmer of ice can estimate the value of the crop, and at that time, or before, he is on the alert with his army of men to "lay up," in the language of ice men, the winter's harvest. There is this advantage in reference to this crop, that while there is no sowing of seed there is the reaping of a harvest. The ice farmer knows nothing of plowing the ground—of harrowing the same—of clearing his crop of the weeds. It is left for him simply to anticipate a harvest, which is ripened by superhuman processes. He does, indeed, sometimes aim to assist nature by passing over a pond that is frozen to break holes through the ice, that the water may overflow the surface of the ice, that thus the precious substance may form the faster at the bottom; often, too, snow is removed from the surface of a pond, since it is a garment unfriendly to the formation of ice. Aside from these aids, he who gathers this most frigid crop has little to do but to witness the elements of nature as they act in concert to mature it, until it be time to strike the first blow in gathering the silvery blocks.

When the ice is of sufficient thickness to cut, from nine to twenty inches, according as it is to be used at home or exported, the owner causes the field of ice to be cleared of snow (if there be any) with wooden scrapers, drawn by a single horse each—the snow being piled up on the several ice boundaries. Next another scraper is used to carry off the snow-ice, as it is termed, which is not fit for market. This scraper is made of iron, with a sharp cutting instrument attached to the bottom of cast-steel. This machine is also drawn by a horse. A man rides upon the scraper, and thus several inches of snow-ice is cut from the surface, which is removed into the water, from the surface of which the ice has already been taken.

The next process is to mark off a field of ice into squares of about five feet each, by a sharp instrument, drawn by a horse. To it handles are attached, and a man holds and guides it as he would a plow. With this instrument he marks and cross-marks. Next follow in the very tracks thus marked out what are called "cutters,"* also drawn by horses; and thus the ice of acres of the pond is cut up into square pieces, and nothing remains but to saw it slightly with hand-saws before it is ready to be floated off through artificial canals, cut through the ice for the purpose, to the shore of the pond. The floating is brought to pass by a large number of men. From the shore the ice is taken by horse-power on sleds or carts to a neighboring ice-house, or, what is better, it is immediately taken piece by piece up an inclined plane by steam-power, to a sufficient elevation, and thence it is directed down a more moderate inclined plane by hand to the doors of ice-buildings, into which it is lowered by steam, and packed away by the requisite number of men. This steam process is quite wonderful, and is carried on in suitable weather by day and by night. All this must be seen to be truly enjoyed and thoroughly understood.

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* It is estimated that this instrument has reduced the cost of cutting the ice in the neighborhood of Boston $15,000 per annum.

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Most of the ice-houses that we have seen are built of wood. Sometimes they are found of brick. They are very high and broad, and are usually from 100 to 200 feet in length. Fresh Pond, Cambridge, Mass., has its shores almost covered with some fifty of these ice-houses. They present a singular appearance, neither looking like barns nor houses; and one unacquainted with the ice business would be almost certain to ask, on seeing them for the first time, "What are they?" The construction of these houses, in which ice is to be stored until sold, must be regulated by the climate—the amount to be stored—the material nearest at hand—and the relation of the waters to the shores—the object being to have a cool spot, where the influence of the sun and a warm atmosphere shall be least. Added to this, the mass of ice must be preserved as much as possible from wasting, by being surrounded by saw-dust, tan, shavings, rice-hulls, charcoal, leaves, all of which must be used in the ice-house, or aboard ship, according to circumstances.

The question may arise in the reader's mind, "How do companies fix their boundaries, where several cut ice upon the same pond?" This question, so far as Fresh Pond is concerned, may be answered as follows:—In the year 1839, from the great quantity of ice that was secured there, a difficulty arose as to boundaries, which was referred to three commissioners, namely, Messrs. Simon Greenleaf, Levi Farwell, and S. M. Felton. They decided that each owner should hold and occupy the same proportion of the contiguous surface of the pond as the length of his shore-line was to its whole border. This rule might apply generally where there arises any dispute about boundaries.

Ice was formerly regarded as a luxury, only to be enjoyed by the wealthy, or by those well-to-do in the world. But within a few years it has been regarded, not merely as a luxury, but as a necessary of life, and desirable to be secured during the warm months by every family. It is useful to preserve fresh meat and fish. Every one knows how important is its application to preserve butter hard and nice in the summer. It is useful, too, as a general cooler of most articles of food and drink. Take a large city that uses aqueduct water, how could the inhabitants use it for their daily beverage, unless it were cooled, for six or eight months of the year? If they could subsist without ice, so they could without fresh meat, and without fruit. But a people highly civilized must more than subsist—they must live—they must live comfortably—they must have the necessaries and some of the luxuries that a gracious Providence has cast into their path. Fruits of the most delicate kinds and flowers are preserved fresh and blooming by the use of ice. Ice, too, has its medical uses. It is a tonic, and almost the only one, which, in its reaction, produces no injury. It is stated that in India the first prescription of the physician to his patient is usually ice, and it is sometimes the only one.

Ice is important, even, in promoting good morals. How often do men in health drink ardent spirits as a beverage because they cannot procure good or only tepid water that ice would render palatable? Temperance societies have alluded, in their published documents, to the importance of ice in warm climates, and in warm weather in temperate climates, as a promoter of the use of the healthful beverage of cold water, and thus of the cause of temperance. It is idle to expect that water will be the general drink of the people, unless it be cold; and it is equally idle to suppose that a large number of earth's inhabitants can secure cold water at all seasons of the year, except by the addition of the universal cooler under consideration.

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Ice is coming to be almost universally used by the inhabitants of our cities and large towns. It is used in hotels and many families through the year. It is found useful in the manufacture of oil. Fishermen and butchers are excellent customers of the ice merchant. If Faneuil Hall Market, or the other markets of Boston and other American cities, should be visited at ten o'clock of any summer morning, no fresh provisions would be seen, and yet every variety is to be found in hundreds of ice-chests in which they are stored. Packet ships no longer find it necessary to have on board live fowls and pigs, very much to their inconvenience, for it is easy to have on board a small ice-house, in which the fresh provisions necessary for the voyage may be packed and preserved. The various fruits of our orchards are to be found fresh in the spring in India, Brazil, and the West Indies, and in as fine a condition as in Boston or New York—and all through the use of ice.*

The question of the use of ice by farmers is an interesting one. A very few intelligent farmers stored ice for their own use, as has been mentioned, more than half a century ago. When the late Daniel Webster removed from Boston to Marshfield, more than twenty years since, for the purpose of cultivating a farm as a pastime from more severe mental pursuits, he felt the need, as a farmer, of having his private ice-house, which he immediately built. Every winter he filled that house with ice from a pond near his residence, or else from one more remote in Duxbury. His house cost him about $100, and he filled it at an annual expense of $25. Thus he could preserve fresh meat and fish in the summer, and prevent his butter from *running away.*†

Several other farmers of Plymouth County now have their private ice-houses. The same is true of many more of Massachusetts and other sections of the country. The farmer with his ice-house has a decided advantage over his neighbor-farmer without one. If his water is too warm for table use, he can cool it. If, for any reason, temporary or permanent, it has a disagreeable taste, he may modify it, or he may manufacture a different kind. If he takes a fancy to have a little ice-cream of a sultry day, he has the materials at hand. And, indeed, the farmer may be called to use ice in about all the modes to which it is ever used. We can hardly see how that a large and independent farmer should consent to be without his own ice-house. Small farmers may not wish to be at such an expense for what little they would use; but that little they need as much as the large farmer a larger quantity. And this they may procure from the ice-cart, as they do fresh meat and fish from those who carry it around to sell; or a small neighborhood of farmers may unite in building an ice-house for the common good, and store and use the ice in the same manner.

Sometimes quite a large farmer will live in sight of a fine pond, and suffer for the ice that he might have gathered from it in his winter leisure. This ought not to be. More than two-fifths of the adult males of this country are devoted to agriculture, and the larger proportion of them cultivate farms in a climate cold enough to afford a winter's harvest. And why should they not share in that harvest that the bountiful Benefactor has ripened at their doors. Why should not they generally rouse up and furnish themselves and their families with this great luxury and necessary of good living?

* These facts and others have been placed before the writer by Frederick Tudor, Esq., of Boston.
† Letter of C. Porter Wright, of Marshfield, late principal farmer of the Hon. Daniel Webster.

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Private ice-houses are constructed differently by different individuals. Formerly, they were rather cellars than houses above ground. But the more approved mode of building now is to erect them pretty much above ground on some cool spot, where, if the land is of a porous nature, it is all the better, since it will obviate the necessity of making a drain beneath the mass of ice. It is usually recommended that the entrance should be from the north, and that the larger the quantity of ice (*ceteris paribus*) the less of it will be melted and wasted. As to the protection to be afforded to the ice from the effects of the sun and atmosphere, they are to be the same, in general, that is afforded in the large ice-houses in which ice is stored for exportation.

The per cent of ice that wastes depends wholly on circumstances. Shipping houses should deliver 60 per cent, and more if delivered early in the season. Of ice shipped for India, if, after a voyage of sixteen thousand miles, in which the equator is crossed twice in a passage occupying four or five months, one-half of the original cargo of ice is delivered, it is considered a successful delivery.

Fortunes have been made in the ice business, and others have been lost. It is a department of human effort that requires the strictest attention and the most judicious management. Formerly, the trade, though not suffering from competition, was so new as not to be well understood; now the dealer is liable to suffer by the active competition that he meets on all sides. Still, as the use of ice is constantly increasing both at home and abroad, and as the crop is often a total or partial failure, he who thoroughly understands the business will find it about as safe and remunerative as any other.

It is a noticeable fact that ice is not naturally formed in climates where it is most needed, as in India, and in the equatorial regions of the earth. The unreflecting person might, from this circumstance, be inclined to question the goodness of Him who is said to be "good to all, and whose tender mercies are over all his works." But the Maker of all yearly matures ice enough for all his creatures, in all parts of the earth, and it only requires the swift ships of Commerce, that He seems to have foreseen and ordained, to furnish all earth's inhabitants with this necessary of life. And here we see one of the important uses of trade and Commerce, without which many of the good gifts of Providence could only be enjoyed by a few. Indeed, it is hardly more a duty to till the earth than to furnish those its surplus fruits who have no ground to cultivate; and we cannot but most forcibly feel the goodness of the bounteous Lord of all, without contemplating Commerce as a part of His plan by which His gifts were to be universally enjoyed.

In this connection how vast is the harvest of ice that perishes yearly. Hundreds of lakes and rivers in the whole northern section of our country present their annual beds of as pure ice as was ever cut, and yet no man has attempted to gather in the silver harvest. How much it is to be regretted that millions in all parts of our earth, and we had almost said in this country, pine during long months of each year for this cooler and tonic. The time is coming when it will be otherwise—when the farmer will have ice in his cellar about as commonly as potatoes, and when no good provider of a family will forget his ice.

One of the most attractive drives in good sleighing from Boston and neighborhood is to Fresh Pond, to witness the processes of securing a precious harvest. The pond is pleasantly nestled among hills of a moderate height. Of a pleasant afternoon of a winter's day, hundreds of sleighs

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may be found there filled with well-dressed persons of both sexes, full of life, and on the *qui vive* to witness the wonderful operations before them. If they are paying their first winter visit, the sights before them are strange indeed—the silvery pond glaring under the oblique rays of the sun—the dark blue waters from which the ice has already been removed—the curious and huge buildings that fringe its shores—the hundreds of laborers with scores of horses that almost darken the pond, each aiming at usefulness according to their several ability—the curious mode of removing the snow and snow-ice—of working and cutting the marketable solid—the floating it through narrow artificial canals—and, above all, the storing it by the wonderful power of steam—all these things quite fill the crowds of spectators with admiration, and they feel paid if they have performed a journey of thirty miles merely to witness them. By steam it is quite common to cut and house two tons a minute, and this is only a moderate rate; and when a full force is at work together, six hundred tons are often stored in a single hour, and where there are several parties on a single pond, each laying up ice at this rate, the scene cannot but be exciting.

The only State in our vast country that imports any ice from any other country is the golden one on our Pacific shore, the youngest daughter in the family, but by no means the least promising. California has had a portion of its ice from Boston, but a still larger portion is obtained from the Sitka Isles, lying off the Pacific coast of Russian America. This is carried in vessels to San Francisco. We read of no ice being cut in California proper.

The use of ice is as old as the age of Homer. The ancient Romans cooled those Tiberian and other wines that the poet Horace so graphically describes with frozen water. Indeed, the wealthy classes in every age have both known and tested its virtues. The common use of it was left for our day, and more particularly for the use of the inhabitants of this favored land; and it is not at all improbable that the use of an article, at once so grateful and healthful, will become as universal, at some future day, as the use of salt and butter.

The prospect for a harvest of ice in the neighborhood of Boston the present year is, at the time we write, very good. The great rain and snow storms of the past two days (January 19 and 20) may injure the crop a trifle. We are sure there will be extra expense in clearing the various ponds of snow. Perhaps a fourth of the ice has already been secured. February is the month most relied on in this latitude for the bulk of the annual yield. From Philadelphia we have accounts that the ice farmers have already housed an average harvest.

It used to be tauntingly said (we know not by whom) that "New England produces nothing but granite and ice." We have "broken the ice" upon this last production, and if the reader has had the patience to follow our rather discursive pen, he has found that whatever the importance to be attached to the ice trade, present and prospective, New England is the father of it. As for the granite story, a larger one might be told.

We cannot close this paper better than in the language of Hon. Edward Everett,* who, in paying a worthy tribute a few years ago to the gentleman who first engaged in the ice trade on a large scale, has, by his beautiful words, given warmth to a very cold subject:—

* As revised and printed in the "Hundred Boston Orators."

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"The gold expended by this gentleman at Nahant, (Mr. Frederick Tudor,) whether it is little or much, was originally derived, not from California, but from the ice of our own Fresh Pond. It is all Middlesex gold, every penny of it. The sparkling surface of our beautiful ponds, restored by the kindly hand of nature as often as it is removed, has yielded, and will continue to yield, ages after the wet diggings and the dry diggings of the Sacramento and the Feather Rivers are exhausted, a perpetual reward to the industry bestowed upon them. The sallow genius of the mine creates but once; when rifled by man the glittering prize is gone forever. Not so with our pure crystal lakes. Them with each returning winter, the austere but healthful Spirit of the North,

> '——— With mace petrific, cold and dry,
> As with a trident smites, and fixes firm
> As Delos floating once.'

"This is a branch of Middlesex industry that we have a right to be proud of. I do not think we have yet done justice to it; and I look upon Mr. Tudor, the first person who took up this business on a large scale, as a great public benefactor. He has carried comfort, in its most inoffensive and salutary form, not only to the dairies and tables of our own community, but to those of other regions, throughout the tropics, to the farthest East. If merit and benefits conferred gave power, it might be said of him, with more truth than of any prince or ruler living,

> '——— Super et Garamantas et Indos
> Proferet imperium.'

"When I had the honor to represent the country at London, I was a little struck one day, at the royal drawing-room, to see the President of the Board of Control (the board charged with the supervision of the government of India) approaching me with a stranger, at that time much talked of in London—the Babu Dwarkananth Tagore. This person, who is now living, was a Hindoo of great wealth, liberality, and intelligence. He was dressed with Oriental magnificence—he had on his head, by way of turban, a rich Cashmere shawl, held together by a large diamond broach; another Cashmere around his body; his countenance and manners were those of a highly intelligent and remarkable person, as he was. After the ceremony of introduction was over, he said he wished to make his acknowledgements to me, as the American minister, for the benefits which my countrymen had conferred on his countrymen. I did not at first know what he referred to; I thought he might have in view the mission schools, knowing, as I did, that he himself had done a great deal for education. He immediately said that he referred to the cargoes of ice sent from America to India, conducing not only to comfort, but health; adding that numerous lives were saved every year by applying lumps of American ice to the head of the patient in cases of high fever. He asked me if I knew from what part of America it came. It gave me great pleasure to tell him that I lived, when at home, within a short distance of the spot from which it was brought. It was a most agreeable circumstance to hear, in this authentic way, that the sagacity and enterprise of my friend and neighbor had converted the pure waters of our lakes into the means, not only of promoting health, but saving life, at the antipodes. I must say I almost envied Mr. Tudor the honest satisfaction which he could not but feel, in reflecting that he had been able to stretch out an arm of benevolence from the other side of the globe, by which he was every year raising up his fellow-men from the verge of the grave. How few of all the foreigners who have entered India, from the time of Sesostris or Alexander the Great to the present time, can say as much! Others, at best, have gone to govern, too often to plunder and to slay—our countryman has gone there, not to destroy life, but to save it—to benefit them while he reaps a well-earned harvest himself."

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Art. III.—WOODBURY'S WRITINGS.

THE book, the name of which heads our article, contains a collection of the speeches, addresses, and decisions of the late Hon. Levi Woodbury, of New Hampshire.

The long political career of Mr. W. in the Senate and the Cabinet was so connected with the commercial and financial legislation of the government, that the record of the twenty years of his life spent in those positions, embodies within it a history of Commerce and finance.

With his connection with political parties we have no business; it pertains to other journals than a *Merchants' Magazine.* So far as his statesmanship related to the mercantile interests of the country, it concerns this journal, and we propose briefly to review it.

The era during which he filled a prominent position in public life was marked by the active discussion of the tariff and the currency. Now that opinion has become settled and confirmed by experience, it is difficult to realize the stormy conflict through which the regulation of these questions was effected.

New ideas of the theories of wealth, Commerce, and finance, were struggling for expression. The divorce of private pursuits from State interference was loudly called for; independent action for individuals and for government; freedom for their intellect and enterprise in commercial pursuits, as broad as their personal liberty, found advocates who pressed for a practical result.

Hardly fifty years have passed since Commerce and finance began to assume shape as a science. Great corporations, exclusive privileges, restrictive legislation, monopolies and arbitrary impositions, for centuries had ruled the course of commercial progress in Europe, retarding the development of the extended relations and free intercourse of nations which are the solid basis of civilization and wealth. The mind relieved from oppression by new liberty in government, sought to explore these regions in political economy and inspire there fresh vigor and prosperity.

Energy is a characteristic of our countrymen; and the believers in both the old and new systems met on the arena of debate with their ideas enlarged and developed beyond the narrow thought of those who had lived under the stifling restrictions of European policy.

It was a wondrous contest, led by giants of debate. The issue which was to decide the destinies of this continent, either for free trade and a specie basis of currency, or to prohibitory tariffs and a paper-based credit system, governed by mammoth corporations, hung suspended for twenty years.

The leaders of the defeated party have filled the public ear with their renown, and their praise has been sounded even by their opponents. Why should the successful be debarred from like evidences of appreciation of their work? There is no place in American politics where the victors of senatorial contests can repose on their hard-won laurels and enjoy fame and gratitude for their labors. Life to them is a continuous campaign, and only when the earth has closed over their bones can come those unbiased expressions of approbation and esteem that are coupled with the idea of a happy rest.

Mr. Woodbury entered into political life during the war of 1812, as a

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Democrat, and came into national politics, after having filled many important positions in his native State—including that of Governor—by being elected to the Senate of the United States in 1824. His abilities had been developed by experience, and he took rank in the Senate commensurate with the high expectations of his friends. The tariff question was the most important of the time, and he ranged himself at once on the side of those who opposed the protective system. Living in the commercial town of Portsmouth, the interests of navigation and Commerce were familiar to him. His mind was not speculative or theorizing; it sought practical results, and made experience the basis of calculation. A sincere believer in the improvement of the human race, he was not conservative by prejudice or instinct, and yet so careful and laborious were his investigations, that his results were remarkably reliable, stamping him as that "rara avis," a prudent and careful reformer.

Although the United States had commenced its career as a free trade power, the long discontinuance of its foreign Commerce, through the embargo and the war of 1812, had produced a great increase of domestic manufactures, as well as a change in the rates of its tariff from the low revenue point to the highest consistent with the income desired to meet the expenses of government and the war debt. What had been the incident of war a combination of special interests, manufacturers, miners, some branches of agriculture, and a portion of capitalists, now desired to convert into a system of tariffs that would by prohibitory protections secure to them an exclusive control of the home markets for their existing and future investments.

Commerce and navigation, crushed by long years of suffering, opposed but a feeble resistance; the capital employed in the foreign trade had been considerably diverted into these new occupations, and the body of merchants owed a divided allegiance; the natural ally of the agricultural interests, the carrying trade, gave it an uncertain support. The idea of forcing a premature development of manufactures by a hot-bed system of protection gained ground; States changed their positions; speculative views attracted enthusiastic business people; and legislation was lending efficient aid to force an unnatural system on the country.

Mr. Woodbury's investigations into political economy made him distrust the adequacy of this mode to produce a legitimate object, the fair proportion of manufacturing population, compared with other classes of the community. Not content with a mere theoretical position in favor of free trade, Mr. Woodbury watched the bearing of the details of the protection measures on his constituents. Their agricultural and fishing interests were injuriously affected by the proposed measures. He brought forward a motion for the partial repeal of the duties on salt, and in a speech, (vol. 1, p. 15,) exhibited an array of facts and statistics which were so convincing, that although the protectionists had a decided majority in both houses, yet the reduction of two-thirds of the duty was achieved. In the struggles on these questions, Mr. Woodbury found his position closely allied with that of those renowned leaders of the republican party—Calhoun, Hayne, and McDuffie, on the questions of commercial policy. The confidence then created between Mr. Calhoun and himself outlived their separation on the nullification measures.

In that union of statesmen who clustered around Gen. Jackson, elevating him to the Presidency, and forming the nucleus of the Democratic party,

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were found other men—as Benton, Van Buren, Ingham, Dickinson, Wright, and Buchanan—who inclined towards the protective theory, yet were willing to circumscribe, within more or less moderate limits, the extent of its imposition. The contest on this subject was not extinct when Mr. W. left the Senate. An indignant minority was meditating the utmost resources of constitutional resistance to a tariff which burdened its constituents and outraged its ideas of constitutional equality. The argument, on the view of its feasibility in relation to national wealth, was giving place to a mixed discussion on the respective rights and powers of the State sovereignties and the general government. The doctrines of nullification, which had lain dormant since the collisions on the sedition law in '98, were revived with a sectional array of support which threatened our domestic peace; and angry discussion was only allayed by the passage of the compromise measures introduced by Mr. Clay at the last critical moment.

Mr. Woodbury did not participate in these last debates, having passed from the Senate to the Cabinet of Gen. Jackson as Secretary of the Navy. In this position, although apparently out of its sphere, he found occasion to gratify his earnest desire to promote and extend the commercial relations of the country. Piratical Rajahs were sternly punished; men of war were sent to distant fields of commercial enterprise to give practical evidence of our naval power and disposition to punish aggression on our Commerce. He laid the foundations of new relations in the East Indies, by organizing a squadron to cruise in those seas and exhibit to those barbarian powers our strength. A series of commercial treaties with Muscat and Siam were made under his auspices, the commencement of the policy since so happily completed by the treaties with China and Japan. Our Commerce in that region, before then greatly exposed to predatory attacks and arbitrary local impositions, derived from his policy a security before unknown, the parent of its present noble development.

From the Navy he passed to the Treasury Department, succeeding Mr. Taney, whose confirmation had been refused by the Senate. The deposits of the government had just been removed from the Bank of the United States, and the financial crisis was commencing. On Mr. W. devolved the organizing of the new system for keeping the public moneys in the Deposit or Pet Banks, as they were called. At no time in the history of our country were the duties of the Secretary of the Treasury so numerous as then. A new department has since been created, and new bureaus, which relieve the head of the treasury from many onerous labors then personally devolving on him.

The industry of Mr. Woodbury's mind found a wide field of employment during the eight years that he was the head of this department. His official labors occupied him from twelve to fourteen hours a day; and the volumes of his reports on the subjects within his department would of themselves form a very considerable library. Had not his constitution been as robust as his mind, he never could have survived the labors he performed.

In the volumes before us no references are made to his reports when in the treasury, except by the republication of his report on the cotton crop of the United States, its growth, manufacture, &c.; one on the losses by banks and bank paper; and one on the safe keeping of the public money. Were no other instance in existence of the labors of Mr. W. than the cot-

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ton report, it would be sufficient for a reputation. The task of collecting and organizing the scattered information on the subject was performed with industry, and its condensation and tabulation make it a model report, invaluable to all who are interested in any branch of the cotton trade.

When Mr. Woodbury took the Treasury Department, he assumed a front position in the party which opposed the Bank of the United States. The bitter partisanship that already existed was increased by the violent efforts of the bank to retain its position as controller of the currency and depository of the public funds. By an active and unnecessary contraction of circulation, she had brought a pressure on the classes engaged in Commerce and finance. A sharp correspondence between Mr. Biddle and himself on the legality and security of a system of drafts put out by the branches as currency, instead of the notes of the mother bank, showed that he was the evident and first object of attack.

Should a crisis in the finances of the country take place, the failure of credit and the suspension of specie payments by the government, would be followed by the accession of the opposition to power, and the restoration of the bank as fiscal agent of the government. To this end were directed the attacks of the strongest opposition that ever assailed an administration. Calhoun, Clay, and Webster, each led a division, assailing from different points. The bank had charge of the commissariat. Never was a treasury department so assailed; yet its resistance astonished the assailants. Neither the heavy artillery of the leaders, nor the clang of partisan presses, produced the anticipated results. Steady, cool, and wary, the Secretary held his ground, and kept his temper. Timid politicians fled from the battle, seeking positions that seemed safe from its fury, and many waverers joined the enemy.

At first, confidence was not widely spread, but never had secretary better supporter than the hero of New Orleans. Both gathered strength in the fight; and as the administration held its steadfast way month after month, public confidence was reinspired. The whole influence of the Bank of the United States had opposed, from a well-grounded apprehension of his distrust, the re-election of Gen. Jackson. The removal of the deposits from the bank, which followed a year or so after that re-election, may be deemed a partisan, as well as a reforming act, fraught with important consequences.

The revenues of the country were deposited in twelve or thirteen banks, commonly known as the Pet Banks. Under the old system, the Bank of the United States had discounted on them, as if they were general deposits and a basis of the credit system of the country. The new deposit banks preserved this feature, so that the circulation and credit system of the country were unaffected by the change. The efforts of the bank for a suspension thus being checked, a rivalry grew up in accommodating the public with loans. Other State banks pressed also to be made depositories of public funds, that they too might extend both their circulation and discounts.

While the number of deposit banks was small, the large deposits of the government enabled the secretary to restrain their expansions, and at the same time protect them against sudden or unforeseen emergencies. His control over their movements was sufficient for all the purposes of safety. Of course, the possession of such large deposits and the movement of ex-

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changes consequent, were desirable objects to all banks, and an overwhelming rush of other banks was made to secure a share. The secretary had no necessity for more fiscal agents, and was satisfied of the impolicy of increasing their number.

On his refusal, Congress was appealed to; again he remonstrated in most decided terms, and explained the embarrassments the proposed change would cause to the department, and the dangers to the safe keeping of the public moneys. The prize was too tempting; an act was passed by a great majority of both houses of Congress which forbade any bank becoming the recipient of more government deposits than three-fourths of its capital stock. This measure necessarily added thirty or forty more deposit banks, and compelled the distribution of the revenue to points distant from the commercial centers where it was collected, and where it could be most conveniently kept to pay the public creditors. The practical control of the department over its funds was much diminished.

It was at this time that Mr. Woodbury announced that the war debt of 1812, and all the other funded debt of the United States, had been paid off, or funds were on deposit awaiting the call of creditors to finally extinguish that greatest of evils, a national debt, and that nineteen millions of surplus revenue remained in the treasury after this extinguishment. In the modern history of nations these facts were unparalleled, and gave great *eclat* to his administration. Mr. Woodbury recommended the investment of the surplus as a fund on which to rely when the final reductions under the compromise should temporarily diminish the revenue. His advice was unheeded, and the course we have first mentioned was adopted.

Immense inflation of currency and wide-spread speculation followed. In vain was disaster prophesied; a mania infected financial circles; yet the prudence and watchfulness of the secretary might have been successful in averting evil, but for a further element that entered. A surplus of upwards of twenty-five millions of dollars beyond the requirements of the government lay on deposit in the banks. An act of Congress directed this to be withdrawn from them and deposited with the several States of the Union. It was a distribution bill. The secretary remonstrated against the danger that making such large transfers would bring upon the credit and circulation of the country, to which this already served as a partial basis. The necessary consequences came. In order to meet the transfer drafts, banks had to contract their loans; severe revulsions followed, and before the forced process was completed, credit was destroyed, and specie payments suspended by the banks throughout the Union. The funds of the government were involved; the further aid of the deposit banks in managing the revenue lost; and the Treasury Department was thrown on its own resources, unaided by legislation.

The opposition, which for years had carried on a fruitless war, rallied at once, and substantially aided by the now delinquent State banks, attempted to force the treasury to a like suspension of specie payments. The secretary was resolved that the public honor should be preserved, and gold and silver paid to all creditors who demanded them, and bore the brunt of these attacks with the same solidity of resistance and untiring caution and industry which had served him so well before. The ordinary resources of government vanished; its funds locked up in non-specie paying banks; Commerce prostrated, and land sales suspended; revenues

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were difficult to obtain, while expenditures were already fixed by law, and could be only slightly curtailed.

The secretary created resources, developed plans, found means before unknown; and, in despite of the violent efforts of political enemies and the absolute crash of business, from the beginning to the end, no creditor of the government was ever refused the payment of his demand in gold and silver. Opponents were confounded, alarmists set at naught, and the honor of the treasury preserved in untarnished luster amid the general vortex of suspension and repudiation.

One instance of the cleverness of the secretary may be interesting. In transacting the business of the government, the requisition upon the treasury and the warrant of the secretary on the treasurer for the sum named in the requisition, had been made upon one sheet, and were both filed in the office of the treasurer as vouchers, when he issued his warrant on the banks for the money thus called for. Now, the money was kept by the treasurer himself and the collectors and receivers of the United States. It was difficult to procure specie to pay duties at the custom-house, and the opposition expected that this circumstance would force the government to suspend specie payments and adopt the use of the paper currency of the banks. Mr. Biddle predicted it; the great lawyers of the opposition believed it, and confidently awaited the announcement of the suspension of the department as the crowning glory of their long and vigorous opposition.

The secretary took his shears, and with one clip, separated the requisition from the warrant. The requisition went on the files, and the creditor took the warrant and presented it at his pleasure to the treasurer for redemption. By an order of the secretary, the warrant was made receivable for all public dues at Custom Houses or Land Offices. It had, therefore, the value of specie, or six to ten per cent premium over currency, and at once became in great demand with the business community for the purposes of exchange; and for paying debts to the United States, it took the value of specie. This had not been foreseen. One clip of the shears had cleared the Treasury Department from the toils spread around it by the able and distinguished leaders of the opposition. It towered, in conscious strength, unhurt amid the wreck. It was more than talent, to produce success with such simple means.

Besides the multitudinous labors of daily ingenuity and temporary expedients, the department was compelled to devise a permanent system to replace the wreck of their bank agents. The specie circular and other acts, had given fore-shadowings of the tendency of the secretary's mind; and, at the extra Session, was announced a matured sub-treasury scheme, which, by divorcing the government from the banks, should render the commercial classes and the Treasury department independent of each other. The work of reform and reorganization was at last in a tangible shape. False and hollow systems of credit, paper currency, and bank regulators, were approaching their end. A constitutional, practical and safe system for keeping public moneys, which should in itself be the governor of the fluctuations of the currency, able to check expansions and relieve contractions, without departing from law, or exposing the money of the people to the dangers of private speculators, was offered for public approval.

In our necessarily narrow limits, it is impossible to trace the history of these financial events. During the four years of Mr. Van Buren's admin-

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istration, it was the key of party organization. Thousands of pamphlets and myriads of speeches, expressed the views of its friends and opponents. Financiers, merchants, capitalists, brought their ideas prominently forward. The whole debtor and creditor classes of the community felt themselves personally interested; and the public and private talent and experience of the Union were arrayed in the discussion of the subject. The Treasury Department formed at once the citadel of the new ideas, and an armory whence their supporters drew the statistical weapons of defense and assault. The whole banking and credit system underwent a searching investigation, which resulted in the thorough remodeling of the loose theory of currency and credit before relied on.

The life of Mr. Woodbury, while in the Treasury Department, was spent in a continual storm. He entered at the commencement of the financial war, and he saw the divorce of government from banks absolutely accomplished, and the great foundations of a regeneration of the credit and currency systems laid and carried up to a demonstration of their feasibility. Mr. Van Buren's administration was overwhelmed in 1840, and the secretary retired from his post, after having for eight years, maintained the honor of the department and the integrity of the laws, through the severest trials. He had carried the sub-treasury scheme into practice, and demonstrated not only its practicability but its vast superiority over all previous modes of conducting the finances. With the Democratic party he retired from office, abiding the coming of that sober second thought of the people to which the President had appealed.

Having been elected to the Senate of the United States, he took his seat in that body, on the incoming of the next administration. Mr. Clay, in the plenitude of success, and with the energy of his powerful nature, had resolved on a system of reactionary measures, which should carry back the legislation of the country to the point where it stood when Gen. Jackson's administration began. The results of 1840 he looked on as the verdict of the people, and proposed, in his own strong language, "to execute the sentence of the law" on the defeated Democracy and their leaders. One of the Cabinet stood defiant in the Senate Chamber.

The reports of Mr. Woodbury while in the treasury, were criticized from Maine to Georgia, as crude and prolix. The statistics and dry reasoning of banking questions, are not favorable themes for rhetoric, and the necessary and frequent recurring qualifications of language where practical accuracy is sought, forbid much condensation. The reports of the treasury were chiefly remarkable for the immense amount of accurate information conveyed in them, and the clear perceptions of a prudent and safe policy for managing the fiscal affairs of the government. In general they were answers to calls for information and not designed as opinions or essays. The ten years spent in the Cabinet had obscured the memory of the oratorical powers of Mr. W. Great as he was admitted to be on details, his capacity for generalization was forgotten, until his first speech forcibly recalled it.

The report of the new secretary, Mr. Ewing, involving the data and authority for the action of his party, was at once attacked by Mr. Woodbury, who exposed its errors and fallacies with great clearness, sustaining at the same time the financial policy of Mr. Van Buren's administration. The absolute mastery that Mr. Woodbury possessed over the details of the policy and action of the past administration, and the stores of informa-

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tion which his investigations on financial subjects had accumulated, gave him great facility in the discussion. He brought up powerful arrays of facts and arguments that lost nothing of their force by the style in which they were presented. While in the treasury, he could only defend himself with the scant means of reaching public opinion that the machinery of a free government permits to administrative officers. Now he was in the open arena, amid the assailants of his policy. The first speech convinced them that instead of pressing forward to their new measures, the ground they already occupied was insecure. Mr. Van Buren was never so well defended as during this extra Session. The strong points of his financial policy rose above the dust and fog of misrepresentation. The Democratic Senators were not numerous, but among them were Calhoun, Benton, Lewis, Wright and Buchanan, all statesman of distinguished ability. The defense of the past was particularly Mr. Woodbury's sphere, and many ascribed to the clear and vigorous performance of that obligation, the highest influence in determining the reaction of opinion on the merits of that policy.

Mr. Clay's measures (the Bankrupt Law, Land Distribution, and Tariff) had a central point, to which they served as buttresses, the rechartering of the Bank of the United States. This combination was broken by the repeated vetoes of the bank bills by President Tyler. We shall not follow the debates on these measures; they throw some new light on the currency question, but do not affect the history of progress. The United States Bank could not survive its usefulness, and a distinguished friend wrote its epitaph, when he characterized it as "an obsolete idea."

The compromise of 1832 guarantied permanent restraint on the system of laying a tariff for protection, fixing twenty per cent as the highest point of taxation. A large free list had grown up during the preceding ten years. Mr. Woodbury, near the close of his term as Secretary of the Treasury, made a report on this subject; questioning first, whether further increase of revenue was necessary for the economical support of the government, he suggested placing on twenty-eight of the thirty-nine millions of the free list, a tariff of ten or fifteen per cent, carrying absolute luxuries to the twenty per cent class and reducing the rate on some articles of general necessity. He admitted the right of discriminating below this revenue point in favor of competing American articles. To this he added the suggestion of reducing and remodeling the system of drawbacks and of introducing the Warehouse system extensively in connection with cash duties. These changes would at once add five millions to the revenue, without disturbing the general features of the Compromise Bill, while the recovery of Commerce from its depression, would soon increase the imports. Mr. Clay's theory was to distribute the income from the public lands to the States, thus diminishing the revenue of the United States between two and three millions yearly. This, and an enlarged expenditure, would create such a deficiency in the treasury, as to compel the limit of twenty per cent fixed in the Compromise, to be overrun in order to obtain sufficient revenue; when, under the professions of indirect protection and home valuation, his favorite protection could be realized. The discussion of the theory of taxation was revived. The protectionists seeking to carry out these views, while the friends of free trade rallied to protect the compromises of the act of 1832 from destruction. The "little tariff" was the precursor. The tariff of 1842 was a blow at free-trade and threatened

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the prostration of our foreign Commerce. Supported by the dominant party, it had a majority in Congress. Its opponents exhausted in vain their resources, an appeal to the people only was left. The time had come when the free-traders must convince the people of the correctness of their views or see our Commerce sink, perhaps forever, beneath a restrictive policy.

The exertions of Mr. Woodbury were not confined to the Senate; in the lecture rooms of Lyceums and Societies, before the primary assemblages of the people, and in the pages of this Magazine, to which he was a welcome contributor, he sought to impress the advantages of a liberal commercial policy. His dislike of mere abstract theory was prominently exhibited; he dealt not in *ex-cathedra* opinions, and, when investigating a subject, took nothing for granted, not even a principle. His arguments were consequently supported by illustrative citations, which his industry had accumulated to an extraordinary extent. The long training of his mental powers to investigation, enabled him to digest and condense within the narrow compass of a speech masses of observations, and, he took much pleasure in proving the soundness of his positions, while he was exhibiting the conclusions thence deduced. Three of his speeches on this tariff, are given in the volumes which lucidly expose the workings of the various protective acts in their bearings on the Treasury and on the people. Holding that, neither in its absolute or modified state, should a protective system be so arranged as to throw the burdens of taxation on the necessaries or the luxuries of the poor, he moved, in the debate of 1842, to place tea and coffee on the free list. As one of the minority of the committee that had reported the bill of 1842, the duty of attack lay on him, which he faithfully performed. The tariff of 1842 was not allowed to sleep in quiet after its passage, Mr. McDuffie's bill in 1844 for its repeal bringing on a renewed debate. Mr. W.'s appeal on behalf of the interests of our foreign Commerce and navigation, involved a thorough examination of the paralyzing influence of the restrictive system. The disastrous effects of the tariff of 1842 on the ship-building interests were exposed. The unincorporated ship-builders, with their wealth uncombined, had been unable to exert that influence on their representatives, which the superior activity and concentrated organizations of manufacturing capitalists had enabled them to wield for many years. Ship-building and navigation have been the natural occupations of the Eastern States whenever the "let alone" policy has permitted their development, which the results of the protective policy had greatly retarded. Improved communications with the ocean were favoring a growing agricultural community, in bringing their products within reach of the markets of the world. The importance to them of a change in the policy which depressed Commerce to benefit certain protected interests, was abundantly evident.

Mr. Woodbury strongly urged the necessity of relieving ship-building and Commerce, in order to advance the interests of agriculture, by securing to them cheaper freights to the markets of the world. The mutual dependence between these pursuits was illustrated by statesmanlike expositions. These views met the concurrence of the free-traders of the West and South, and the revival of the old alliance of interests became daily apparent.

The democratic triumph in 1844, closed the reactionary struggle of Mr. Clay. The people had pronounced in favor of a liberal tariff system, and the free traders were in the ascendancy. Here we must close our review of

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the connection of Mr. Woodburry with the cause of commercial and financial freedom. Twenty years of exertion in their behalf, closed with the accession of Mr. Polk to the Presidency, in 1845.

The intense struggle on these subjects was over. A chapter in the history of the Union only awaited the entering up of the popular decrees in 1846, by the reinstatement of the Sub-Treasury, and the reduction of the tariff, to complete a record of the fierce struggle between progress, commercial liberty, independence of government and people in fiscal affairs, on the one hand, and the consolidating tendencies of conservatism, special legislation, and the subserviency of bank capital to political power, on the other. With the result, a new life was breathed into Commerce. Navigation flourished; and the rapid development of our resources under the increase of intercourse with foreign States, has given to our merchants an unsurpassed rank among the civilizers of the world, and made the trade and navigation of this young republic, second to those of no other power of the earth. The development of these liberating tendencies goes onward. Reciprocity, a thoroughly American idea, suggested by Jefferson, is wooing the affections of slow and hesitating neighbors, increasing the sphere of our usefulness and industry, while it promises to be soon established as a great free trade league, that shall include this continent in its fraternal embrace.

Mr. Woodbury was not the organ of the commercial interests of his day. His consistent political attachment to a party to which the great body of merchants were usually hostile, prevented any such assumption. As a statesman he gave liberal legislation on commercial questions, a consistent advocacy, even when it was far in advance of existing ideas. In looking back on his career, it is remarkable how close was his perception, and how steadily he strove to bring the public mind to the admission of views now deemed absolutely demonstrated. Of all who surrounded him, how few have been so profoundly penetrated with that wisdom of progress, which made him that which we described in the beginning, "a prudent reformer." Of how few can it be recorded that all their favorite measures were crowned with success.

We have nothing to do with party politics, hence Mr. W.'s career is not of our sphere, except where his labors have been on the subjects to which the *Merchants' Magazine* is devoted. As an orator, he had won solid fame. He was clear, logical, and often eloquent; his manner easy, graceful and energetic; his language fluent and his voice full and agreeable. He was always emphatically what is known as a good speaker; but the wonderful stores of facts, figures and authorities, and the extensive acquaintance with every portion of public business that he possessed, made him a formidable opponent in debate. A uniform sense of courtesy marked him as an orator, adding fresh dignity to the grave and composed habits of a life that rose above low ambitions and petty passions.

Mr. Woodbury was appointed to the bench of the Supreme Court of the United States, as Associate Justice, and resigning his seat in the Senate, took no further part in political life. His decisions on commercial and admiralty questions, were very popular with the merchants' as a class, and earned for him the reputation of being a sound and liberal commercial lawyer, who appreciated the character of mercantile transactions, with a readiness rarely found in one whose professional career had been mostly in country practice. The volumes before us contain a number of his decisions on constitutional law, which fully sustain the high estimate put upon his

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abilities, and witness the grasp of thought and patient investigation he brought to bear on all questions before him.

Mr. Woodbury's name had been prominent in the democratic party in 1848, for the nomination by its convention, as a candidate for the Presidency. It was still prominent in connection with the nomination of 1852, and his friends had sanguine expectations of success; but events are not in mortal control. Death suddenly claimed his prey, and Mr. Woodbury died amid his elms at Portsmouth, in September, 1851. The history of his life is yet to be written. The ashes of time have not gathered around the embers of political strife sufficiently to justify the work being composed with a spirit of impartial criticism which gives to history its highest value. The life of Mr. Woodbury was marked by a rigid sense of justice, an inflexible determination, and a capacity for severe, continuous mental labor, very rarely found. In his personal relations he was a good neighbor, steadfast friend, and kind head of a family. As an opponent, as we have already said, never vindictive, and too magnanimous to descend to personal abuse or petty retaliations. His laborious habits gave him time for every thing, and his tastes led him to the pursuits of science, in many branches of which he was very well informed. As a member of numerous scientific societies, he contributed his aid to their advancement, and in organizing the reform of the weights and measures, and the coast survey, when at the head of the Navy and Treasury Departments, he gave most valuable aid to the efficiency with which they were executed. The influences of the spirit of the age were strong upon him, and, in all his writings and speeches, a deep conviction of the beneficial tendencies of modern civilization, and an ardent faith in the capacity of man to work out the great problems of life, and to accomplish invigorating steps of progress in all the affairs of government, industry and social relations, is everywhere manifest. Inactivity, and that conservatism, which opposes improvement because it is change, had no part in his active mind. The labors of his life were to place progress upon wide and strong foundations, to remove oppressions and promote free inquiry and sound reforms. The volumes before us were in press at the time of his death, and were published a few months afterwards, slightly modified. One volume contains selected speeches, the other literary and judicial productions. The lectures, especially, breathe an eloquence, a philosophic spirit, and an almost poetic sympathy over their practical subjects, which seems extraordinary in the iron statesman and financier.

The bulk of Mr. Woodbury's writings while in public life, are only to be found in the State papers of Congress, and the journals of their debates, and in the judicial reports while he was on the bench. These volumes contain simply a selection, bearing a small proportion to the uncollected residue. The stores of information in his unpublished papers, are untouched. They would throw great light on the subjects of our inquiry, and we must await with anxiety, the time when a careful and extended life of Mr. W. shall present the full history of his public career.

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Art. IV.—THE CURRENCY AND THE TARIFF.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc:*—

DEAR SIR:—I ask the attention of your readers to some plain thoughts on the currency and the tariff, differing from those generally promulgated. Some misapprehension of the difficulty and the profound depths of the science of political economy, in its relation to these subjects, so intimately blended in their action upon the industry, Commerce, and prosperity of the nation, appears to have oppressed the minds and embarrassed the arguments of most of the writers upon them. But the normal principle, that genius, intelligence, industry, and integrity are entitled to their equivalent reward, underlies the science of political economy; and it is the duty of every man who has a thought to spare, to give it voice, and claim for this principle its just prerogative in the institutions and policy of the nation.

We see that our commercial system is in a state of antagonism to this normal principle, or national law of industry and trade; and the most marked peculiarity of our history is found in the constant drain of the precious metals—the frequent mercantile failures, the severe money pressures, and consequent prostration of industry, and the violent and unjust transitions of property that succeed—notwithstanding the genius, intelligence, and unparalleled industry of the people. Nothing of this sort occurs to any comparative degree in any other country, and in some countries such events are wholly unknown.

It is the wont of business men to look widely abroad, or to dive deep into the unfathomable science of political economy for the cause of the frequent pressures and panics that disturb the trade and industry of this country. It appears to me that cause is near at hand—on the surface, and capable of a very simple illustration. Let me present one that I have already published elsewhere.

Suppose, Mr. Editor, that you and I, and Peter and John, and ninety-six others, form a community large enough for varied industry and mutual support, engaged in the business of life. Peter and John dig gold, and we adopt the produce of their labor for our medium of exchange and measure of value. It is plain that the produce of their labor in gold will be exchangeable for, and will properly represent the same amount of labor in your magazine, my leather, our neighbors' corn or potatoes, or anything else. This is the just condition or natural law of this state of things. Of course, he who works the most intelligently as well as the most industriously, will accumulate the most property. There will be some oscillation from excess of production in some branches, and deficiency in others, but the margin of that oscillation will be limited, soon observed, and we shall return to the proper distribution of labor, with the certainty of the vibrating pendulum to its center. It matters not how much or how little gold Peter and John produce, it will serve our purpose equally the same, and prices will keep parallel with the quantity brought into or deducted from the currency.

Some of us now discover that we can live with less labor by banking. We obtain a charter, offer the security of a strong vault, and by this and other temptations gather all the gold in the community into the coffers of

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our bank. We then, according to the charter, discount notes and bills receivable, credit the proceeds of the discounts to depositors, and issue bank-notes, till the deposits and circulation payable in specie on demand amount to three times the sum of the gold previously constituting the currency. How much does this operation increase our property? Nothing. It will inevitably increase prices and expand our obligations of debt on the same quantity of property transferred threefold. It will give us magnitude of name for everything, but of wealth not a picayune more than before.

Now, there is another community of one hundred men in a country accessible to us—they have their Peter and John digging gold—they have no bank of credit discount—nothing of money but gold—they have as much gold as we, but only one-third the sum of *money* to settle the balances of trade—their price of a day's labor is necessarily one-third of ours, and the value in money of all their indigenous commodities and property must be one-third of ours. We open a Commerce with this community. Does any sensible man need to be told that they will glut our markets with their commodities—nay, that they will manufacture our raw material, and sell the product back to us, charged with only one-third the sum for labor that we must pay on our own similar production, and by fair and legitimate Commerce drain us of our specie? This is no mere hypothesis. It is very much the condition of our trade with Germany. Notwithstanding our reputation for whittling, they whittle out penny-whistles and Nuremburg babies, and with them whittle our specie out of our pockets. We deal with France upon similar terms for silks and gew-gaws, and with every other country in the world to a disadvantage in the exact proportion that we have depreciated our currency below theirs by the issue of bank notes and bank credits, redeemable in specie, beyond the equivalent value of bullion. With equal industry, under equal conditions of labor, they can help themselves to our gold almost without stint; and no tariff within any collectable scale of duty could prevent this result.

I make this statement broadly, to show the principle upon which this system of discounting upon the credit of the bank virtually operates. There is great protection to us in the folly and weakness of other nations, rather than in our tariff or our wisdom, which we will consider hereafter.

Meanwhile, this Briareus sits in our midst, grasping with his hundred hands our whole industry and Commerce. Sometimes he appears to be reinforced by his two equally hideous brothers, who were once buried by their father in the bowels of the earth, in disgust at their deformity, and the whole three hundred handed giants are "huddling in our necks with their damned fingers," tickling us into a fancy that the dollar is almighty, and teaching us, pagans that we are, to worship its graven image in a paper note. It is but a *kite*. We are charmed with its graceful sweeps and curves and gyrations in the breeze; but the first squall snaps the twine, and lands our paper deity in a distant field, where other boys as foolish and as fond as we, launch it again into the air, to be admired, and lost, and found as before.

The immense variations in the quantity of this delusive currency that we call money, the greater part of which is but a mere "promise to pay" money that has no existence, produce corresponding variations in the money value of property and debts, so that no reliable estimate can be made of property for any considerable period of time. There can be no reason-

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able reliance that the quantity of money which measures an obligation for six months, will be anywhere at its maturity to discharge the debt; and this baffling uncertainty renders the trade of the country but little better than licensed gambling.

Statisticians demonstrate that only three to five of every hundred who enter into trade in this country, pass through life without failure or dying in poverty. When we consider the opportunities thus afforded to the unscrupulous of grasping the fruits of the labor of others, the distress of the conscientious, the sufferings of families, the broken health and broken hearts thus occasioned, this fact is perfectly appalling.

Perhaps the mode of estimating the exports and imports by our currency may be the only practicable way of aggregating them for statistical purposes; but it is a very indecisive and unsatisfactory account of their quantity; for it is quite possible that the quantity may remain the same, while by name in money value they would be doubled, or *vice versa;* and the same is true, of course, in regard to the wealth of the nation. Inflations or contractions of the currency may double the figures at one period, or reduce them fifty per cent at another. For this reason, our tabular statements of Commerce and of consumption per capita, are wholly unreliable; they can be frequently impressed into the service of falsehood as well as truth, and made to prove anything or nothing, to accommodate the theory or the prejudice of the writer.

In the city of Baltimore I observed for about twenty-five years the variations in the value and rent of a warehouse in the most central position for business, occupied in the first instance by Mr. Peabody, the present London banker, at the annual rent of $750 per annum. It had been built upon a ground rent of $900 per annum four or five years previously. The owner had been compelled by the monetary crisis attending the operations of the branch of the United States Bank in that city in 1819 to relinquish it to the owners of the ground, who, with one of the finest warehouses in the city added to their property, could not obtain for it within $150 per annum as much as they had before received for the ground alone. Flour at that period was worth $3 75 per barrel, so that 200 barrels of flour would represent the yearly rent of that warehouse. In the subsequent years during which it was under my observations, the rent increased from $750 to $2,000; and it is an instructive coincidence that at each new lease, 200 barrels of flour nearly or exactly represented the price of that rent, varying as it did in money, and increasing nearly threefold. No doubt that rent is worth nearly or precisely 200 barrels of flour to-day. This ought to show the little reliance to be placed in tabular statements of property in money, with our defective currency. The property in this case is unchanged, excepting by the depreciation of age. It is a warehouse, costing a certain amount of human labor and ground, in the same central position in regard to trade as at first. It is the same wealth, and nothing more. Yet a tabular statement of the property of Baltimore would contain this item at three times its value in 1823. Certainly flour is not a very stable measure of value, depending as it does upon varying crops and an uncertain foreign demand. Nevertheless, it is more reliable for long contracts than money, under our system, as this illustration demonstrates. The builder and owner of the warehouse in this case was wronged; he was despoiled of his property by our money system, and others possess the fruit of his labor without having granted any equivalent therefor. Every

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other city in the Union can furnish similar examples of this inaugurated iniquity.

Of what avail, then, is the provision of the Constitution of the United States that "Congress shall have power to coin money and regulate the value thereof," or the negative provision, that "no State shall emit bills of credit, make anything but gold and silver coin a tender in the payment of debts, or pass any law impairing the obligation of contracts?"

The value of money is *regulated to disorder*, to the impairing of contracts, and to the confusion of all just ideas regarding the rights of property, as effectually by the powers exercised by the States in granting bank charters, with authority to issue "bills of credit,"—for bank notes are nothing less nor more—and those bills are as effectual and forcible a legal tender in practice as if the several State Legislatures passed direct laws upon the subject at every session, or even authorized the issue of base coin. And the following strange anomaly or rank absurdity presents itself to every ingenuous mind disposed to consider language to mean what it says:—

"A principal authorizing a thing to be done, does it himself, and what a principal cannot do himself, he cannot authorize to be done." This is good law and good common sense; in defiance of which, and in defiance of the plain provisions of the Constitution, we find the States creating banks, authorizing the issue of notes—bills of credit, in fact, and nothing else—and directly emitting bills of credit in the form of bonds themselves. I am aware that special pleading has proved to the satisfaction of many minds that these bank notes and State bonds are not bills of credit within the meaning of the Constitution, and I once saw a letter to this effect from Mr. Webster to Mr. Peabody, of London, who with others entertained some scruples in regard to the validity of State bonds. I suppose it satisfied Mr. Peabody; it did not satisfy me. If the bank notes and State bonds are not bills of credit, it is impossible for a candid mind to determine what else they can be.

In the matter of State debt, which I believe is one difficulty in the way of the interpretation of this part of the Constitution, it seems to me that a sufficient voucher might be provided by entering the amount subscribed to a loan in a book in the hands of the creditor, after the manner of our bank deposits, and by transfers on orders from the creditor, recorded in the books of the State Treasurer. There would seem to be no constitutional objection to this; but in regard to the "bank bill of credit," that huge power of evil, a traveling tinker among the currency, changing values all the time, causing violent transfers of property, a constant discouragement to the conscientious, enterprising merchant, urging the unscrupulous and cunning to dash boldly forward and occupy, to the exclusion of better men, the avenues of trade, the great source of poverty and distress to honest, industrious men and their families, and, finally, the cause of broken hearts, recorded in the bills of mortality under every name but the true one; it should be utterly repudiated and abolished, along with the credit deposits that belong to its system.

In our government scheme of finance, for raising surplus from impost duties, we must meet a struggle of opinion between the advocates of the principles of protection and revenue, so purely political and partisan, as to blind the opponents to the plain facts that lie at the bottom of all prosperity, whether of the individual, the family, the community, or the State.

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This prosperity rests upon the free untaxed labor, genius, and intelligence, of the people; and the less the government has to do with it the better. One man working ten hours of the day, and exchanging his surplus produce with another, working with the same intelligence and industry only seven hours of the day, must bring the latter in his debt, if both are equally prudent in their consumption, and exchange their products on an equal measure of value. This simple fact we lose sight of in our arguments upon the tariff question. There cannot be a doubt that the labor of the people of this country, with their power of machinery and unequaled general intelligence applied to the production of wealth, is in the ratio of ten to seven of that of England, the next most favored nation of the world, or even greater. We need no protection against such weakness, and we should ask of the government no teaching, only protection for life, liberty, and property, and the smallest possible tax of any kind. The principle of protection applied to the tariff, is in my opinion, a chimera; and it is clearly a method of inflating prices, and checking exports; thereby increasing the evil it was designed to remedy; causing the export of specie, the returns of which come to us in luxuries and manufactured articles, in competition with our home industry. If I pay my neighbor for his home-made article more than the foreign one would cost, I charge him the more for my labor in return, and we reciprocally raise prices on each other, and on all other producers, and thus aid the credit banking system to raise the prices of all commodities, till their export becomes unprofitable. In a recent controversy upon this subject I took occasion to present the following proposition. Suppose it costs you $600 to maintain your family for a year, without any tariff on your cotton and woolen cloth, tea, coffee, and other necessaries; and during the year you can produce flour and potash, that can be sold for export to England at the extreme limits of $650. What will be your condition and that of the export trade, if, by reason of a tariff on the necessaries consumed in your family, your living is made to cost you $700? You could not afford to sell your produce at the exporter's limits of $650, and would not be likely to do it. England would procure her supplies from the Baltic ports or elsewhere, and draw on us for $650 of specie that we should otherwise pay in flour and ashes. This principle must run through the whole field of domestic labor, as I view the subject, and through all the ramifications of trade: therefore it appears to me the lower we can keep the duties the better. My correspondent replies by another question that covers the whole argument for the protective policy, so called. "If," he says, "by the aid of a tariff we create a home market, that enables you to realize $800 for your flour and ashes—how then?" Why then, I rejoin, it is non-intercourse and nothing else. But the export of such specie and the receipt of such commodities as will and must come to buy it, for if our usual products cannot be exported by reason of their high cost, it is plain that we must sell our specie or our foreign trade is at an end, and the industry it fosters is at an end with it. It would be a severe tariff, the scale of which its advocates have never measured, that under the operation of our system of inflated prices would prevent the importation of foreign products, more than sufficient to drain us of all the specie we could well spare, and run us in debt for a large balance into the bargain. The true policy under this supposition would be, to have a non-intercouse act at once. This would at least save to us the California gold. Non-intercourse, embargo, and

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war, first established our cotton and woolen manufactures, and nothing else will sustain them if they are not sustained abroad, for the tariff does not help us.

I have no prejudice against the tariff policy. Badged with the log-cabin, drilled in the Whig procession, fed with hard cider, and taught to consider hard money and free trade devices of the enemy, my prejudices and my reading have been all the other way. I read the Tribune dutifully still, and have never voted any but a Whig ticket, but the issues of that party are dead, and the party is dead along with them. There has been time for some calm consideration and independent thought upon the subject, and I make no doubt that ere long, most practical merchants will agree with me, that the protective tariff policy, and paper money, are both mistakes that need to be rectified.

I do not now propose to examine the question of a revenue tariff: but I must say that I cannot see its justice. I cannot comprehend why the producer with a large family, who must necessarily be a liberal consumer of foreign products, and who is apt to be a poor man, should be taxed more than a wealthy *unproductive* bachelor, or a wealthy childless man, or as much as any wealthy man, who consumes less or no more of foreign products than he. It would seem therefore, that the more equitable mode of raising revenue for the government, would be by direct taxation.

Our true and efficient protective tariff is the intelligence, enterprise, industry, and integrity of the people, to which nothing in the known history of mankind bears any comparison, and the folly and weakness of Europe. These are our protection and our strength.

With the people of Europe war is the most honorable employment and the chief business of life, requiring and using the strongest men; and it operates with a more than twofold power against the resources of the nation. It changes an able producer to an exhausting consumer. It employs large numbers of the population in furnishing food and material for the army, and the labor and the cost of supporting men, women, children, and brute animals thus employed, are lost to the accumulative power and wealth of the nation. Judicious writers assert that no nation can carry on an aggressive war for any considerable period that shall require for its army more than one-fifth of its able-bodied men, the remaining four-fifths being indispensable for the maintenance of the army abroad and the mass of the population at home.

"In peace prepare for war," is the motto of all Europe. Accordingly, we see the nations bristling with bayonets in time of profound peace. It is a common idea that extravagance is the reason of the balance of trade being so generally against this country, and the cause of our commercial embarrassments; but there is nothing in it. Exceptional individuals there are who are extravagant, and spend more than they earn; but, as a whole people, we earn and pay for all the elegancies and luxuries we enjoy, and have abundant means left. No nation on the globe is so little extravagant as our own, in the true sense of that term.

But war is an extravagance. A standing army in time of peace is an extravagance. The army of France, which I think rarely falls below 400,000 men on the peace establishment, is a plaything more costly and exhausting to the resources of the nation than all the gay equipages, rich furniture, silks, satins, jewels, operas, and the other baubles that furnish interest and amusement to all the vain men and frivolous women in our

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land; and from these the principal nations of Europe are no more exempt than we. A privileged aristocracy, exempt from labor; an established church, costing, as in England, $35,000,000 per annum; a cumbrous mass of pauperism—all these are extravagances, the results of an old and decaying civilization, from which we, as a nation, are almost wholly free. Our comparative exemption from these, and the intelligent industry of the masses of the population, promoted and secured by our common schools, are carrying us forward to a height of power and prosperity, and with a rapidity such as the world never before saw equaled; and we are teaching the world with emphasis the important lesson for human happiness, that *peace*, not *war*, is the true mode of securing power, and the true policy for mankind.

Nevertheless, we *exploiter* each other in our business relations at home, and we fritter away a considerable portion of our productive labor for the benefit of other nations. With a productive power in proportion to our consumption, constantly applied, equal to 10 to 7 at least of the next most favored nation of the world, the balance of trade is almost constantly against us. True, we can spare this balance, and have the means of prosperity left, but it is wasted on wars and on objects foreign to our interests, or to the advancement of mankind. We should do better to keep it at home.

The explanation of this apparent paradox, this constant unhappiness and continued prosperity, is before us in the inflated, staggering currency, which is never anywhere in a reliable position twelve months at a time, and in the never-ceasing industry of the people. The tariff is of secondary importance.

It remains to consider the remedy for the evils we experience. This is a matter requiring the careful consideration of our merchants. As a class, it appears to me they have unaccountably neglected a subject easy of comprehension, the right understanding of which is of vital importance to their prosperity, and to the general welfare of the nation.

It is a trite remark, that it is easy to point out an evil, but not so easy to devise a remedy. Perhaps it may be a sufficient answer to this to say, that an idea must be created before it can have power to discover or enforce its remedy; and I think the true idea in regard to the currency has yet almost to be created in this country. The evil is the offspring of State legislation; and most men look to legislation for the remedy. The efforts of several of the States to pass laws to suppress the issue and circulation of small bank notes, are in the right direction. Such laws have been passed in several of the States, but are effectually enforced, I think, only in Maryland and Virginia; they have had a most beneficial effect in strengthening the currency of those States, and none passed through the money pressure of the latter half of last year with so little inconvenience or suffering.

But it would be impossible to get a uniform system of legislation in the several States upon the subject. An attempt to pass a law in the Massachusetts Legislature at its last session, restraining the issue and circulation of small bank notes, was defeated by the selfish interest of the members, many of whom, and some of the members of the banking committee, were bank officers or directors, and by the general ignorance of the whole, who were satisfied with the shallow idea that a one-dollar note will buy as much as a silver dollar, and they seemed to think that it would be an

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affliction to carry the weight of specie in their pockets. But such a measure, if adopted by all the States, would be only an alleviation—not a cure.

The true remedy I conceive lies with the people, and more immediately with the merchants in their individual capacity. If any number of merchants in New York or Boston would realize one or two millions of dollars in coin, and establish therewith a "mercantile treasury," it could, I think, be so directed as to become the nucleus of a power that would shortly reform the whole system of the currency of this country.

There are men in New York, and in every other city and community, thank heaven, who can be trusted. We know them and we trust them now. Their note is as good as any bank note of the best quality, and their word is as good as their bond. If such men would establish an institution or commercial firm of this character, manage it themselves, pledge themselves to each other and to the public, to receive, pay, and loan nothing but specie or the precious metals—unless it might be desirable to the public for the convenience of portability, to receive certificates of deposit, and never to issue one dollar of that description unless for the equivalent coin retained in hand—it could be made a substitute for our savings banks, that are now little else than satellites of the other banks of the credit system. They could borrow money at four, and loan it at six or seven per cent; they could charge a commission on accounts, loans, or transfers; they might deal in exchange, perhaps make advances for a commission on bullion or plate deposited; and other sources of profit might be found in the practical working of the institution to remunerate the proprietors. But it would operate with power, I think, in the correction of the evils of the present diseased currency, by keeping in check the issues of the banks of the credit system, for whose notes, to the extent of its operations, it would substitute specie.

It is a circumstance generally unknown or unthought of, that when the alarm in regard to the Provident Institution for Savings in Boston took place last fall, in consequence of the fact becoming known to the public that the institution had invested largely in the stock of the Webster Bank, the deposits in that institution and the other savings banks in the city and suburban towns, amounted to between eight and nine millions of dollars. They had nothing to pay out but notes of the Boston banks. The whole sum of specie in those banks was only $2,400,000, and they had before as much as they could do to take care of themselves, their customers, and their circulation previously issued. New York was as much pressed for specie as Boston. There was no resource for an immediate additional supply. In this emergency, a Catholic priest and a wealthy Irishman addressed the assembled multitude, who were clamoring for the return of their deposits, assuring them of their safety; and the excitement subsided. It was full time. Such a state of things is preposterous, and should carry a condemnation of the system that produces it.

The reduction in the quantity of money, and the fall of prices that would follow the substitution of coin for our entire paper currency, I have not now time to consider. It may form the subject of a future article; but it may be well now to say that great misapprehension exists concerning this. The change would be almost entirely a substitution of the one for the other, and not a great reduction in quantity to cause a general or disastrous fall of prices in this country; for the balance of trade is legiti-

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mately in our favor, as I have already demonstrated, to secure the coin to any desired extent as soon as we shall require its use. No nation in the world could exchange products with us on a specie, or any other equal measure of value, without falling in our debt. This is the explanation of the early and entire success of the Sub-Treasury that politicians supposed would require and absorb all the specie, and break every bank in the United States. That admirably devised scheme of finance now retains in the country twenty or thirty millions of dollars of specie that would inevitably cause inflation, fluctuation, and wide-spread disaster, as before, and would disappear like magic, if the government funds should be again committed to the custody of the credit banking system. That money alone, in my opinion, preserved our banks from a general suspension of specie payments during the recent pressure.

In the present delusion of the public mind regarding banks, the system of expansion and inflation cannot stand still. The establishment of a bank is generally considered, in a country neighborhood, equivalent to the creation of wealth to the sum of its capital at least; and the legislature cannot equitably refuse a loan so valued, and already so freely granted, to any town that may petition for it. More capital, more capital, is the constant cry. Every one thinks it necessary to provide more money for increasing prices and increasing demands. Nobody thinks of the natural remedy for a deficiency of money—lower prices, till they fall in an avalanche on all the property touched by the magic finger of the idolized bank. The sapient member of the Legislature, a duality of statesman and bank director, says a bank note will buy as much as the specie. It is money, in his opinion, real money, therefore the making of a bank is the making of money; and so we apparently go ahead, but really *advancing backwards;* and so we must go, so far as I can see, if we depend on legislation, till the bubble bursts in a general suspension of specie payments. Then will a specie deposit bank, or an institution such as I have described, be the only one having character or capacity to do anything; and then will its merits commend it to public favor in a manner that will probably put an end to the present credit banking system in this country forever.

Now, a "mercantile treasury" of this character might place and keep in circulation, in coin, a large portion or all of the money usually held on deposit in the "savings institutions," so called, which serve at present in a great degree as a means of inflation in other banks, and it could not be pressed for its engagements. It would substitute the thing promised to be paid for the mere "promise to pay," and it would be a public benediction.

I am not alone in this opinion. A new sentiment wholly independent of politics is fast growing into importance, that would rally around and sustain any reliable institution established to give it practical effect.

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Art. V.—CANADA: ITS COMMERCE AND RESOURCES.

In the selection of a country which offers the greatest security to life and property, and yields the largest reward for labor and capital, Europeans will readily appreciate the fact that North America presents to the laborer and capitalist inducements superior to those of any other on the globe. Embracing almost every variety of climate, soil, and production, and possessing natural resources and advantages, which, properly developed and improved, will make its inhabitants conspicuous among the people of the earth for wealth and commercial as well as political influence, America supplies for the surplus population and capital of Europe a field for enterprise that admits of no limitation or comparison.

Canada, which may safely be regarded as the most thriving and prosperous portion of the continent, on account of its great agricultural resources, and its proximity to the ocean navigation and the Atlantic markets, exhibits in its remarkable increase of population and trade, undoubted evidence of a substantial, real progress in those material interests which combine to give a nation strength.

While the population of Great Britain and Ireland increased from 26,833,496, in 1841, to 27,452,262, in 1851, or at the rate of about half a million, or about 2 per cent, during the ten years, and while the population of France increased from 34,230,278, in 1841, to 35,781,628, in 1851, showing an increase of 1,551,450, or 4½ per cent, in ten years, the population of the United States and British North America increased from 20,000,000, in 1841, to 27,200,000, in 1851, showing an increase of 7,200,000, or about 36 per cent, in ten years.

POPULATION—UPPER CANADA.

1811.	1828.	1832.	1838.	1841.	1842.	1851.
77,000	185,000	261,060	385,824	465,357	486,055	952,004

LOWER CANADA.

1831.	1844.	1851.
511,920	690,782	890,261

1831—say Upper Canada...	240,000	1851—say Upper Canada ..	959,004
say Lower Canada....	511,920	say Lower Canada...	890,261
Total	751,920	Total.....	1,842,265
1855, estimated at.....			2,250,000

While the free population of the United States increased from 5,305,925, in 1800, to 20,000,000, in 1850, or nearly 400 per cent in fifty years, Upper Canada increased from 77,000, in 1811, to 952,000, in 1851, or 1,100 per cent in forty years. Ohio, Michigan, and Illinois, the most thriving portion of the United States, increased 320 per cent in twenty years, from 1830 to 1850; Upper Canada in the same time increased 375 per cent. The abolition of the Seigniorial Tenure in Lower Canada will, doubtless, be attended by a more rapid increase of population than formerly. The longevity of Canada is unequaled, there are 4,100 persons between 80 and 90 years of age; 1,270 between 90 and 100; and 74 between 100 and 120.

In the consideration of the respective merits of the different localities or

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districts of the North American Continent, it is reasonable to assume that the Valley of the Rivers Mississippi and Missouri, should be considered at present the extreme western limits of that portion of the North American Continent which is favorable to agriculture and other industrial pursuits. Those States bordering upon the Atlantic Ocean are the oldest and foremost in manufactures and Commerce. Possessing the seaports, they are engaged in Commerce between the interior of the continent and foreign countries. As a general thing the soil of the Atlantic States is not so remunerative to labor as those rich tracts of land in the vicinity of the great rivers and lakes of the continent, which find access to the ocean at New Orleans and Quebec.

Those States south of latitude 40°, and known as "slave States," are Louisiana, Arkansas, Missouri, Kentucky, Tennessee, Mississippi, Alabama, Georgia, Florida, South Carolina, North Carolina, Virginia, and Maryland. The climate of that section of the continent is highly unfavorable to Europeans or whites, with perhaps the exception of the most northern districts. The chief products are cotton, rice, tobacco, and sugar, which are cultivated by slave labor.

Without attempting to settle the question as to the right of man to enslave or degrade his brother-man, it is sufficient, for our present purpose, to know that the Southern slave States present, in comparison with the Northern free States and the Province of Canada, at least a humiliating spectacle in the eyes of the civilized world. While the slave territory of the South experiences no marked progress in population, wealth, education, agriculture, arts, and Commerce, the free territory of the North is rapidly advancing in everything which tends to the solidity and greatness of a nation. The antagonism that exists between free labor and slave labor, deprives the former of that dignity and value which it possesses in the more enlightened progressive free territory of the North. It may well be questioned how far the peculiar institutions of the South are capable of giving security to the investment of capital within its borders, when we consider the possibility of a dissolution of the Union, and a separation of the free States from the slave States, the result of which would unquestionably be disastrous to the white population of the South.

With a prudent forecast, and with an intelligent appreciation of the facts already stated, the most discriminating and prosperous of the millions of Europe who have migrated to America, have selected for their residence the best portion of the continent, and which may be described as the Valley or Basin of the St. Lawrence and the great Western Lakes. The States of Ohio, Indiana, Illinois, Wisconsin, and Michigan, bordering upon those lakes, together with the Provinces of Canada, offer a greater amount of prospective increase to the laborer and capitalist than any other section of the continent. From this rich tract of land, extending a distance of nearly two thousand miles, with a coast line of nearly three thousand miles, from the mouth of the St. Lawrence to the head of the great lakes, the Atlantic and European markets derive, to a considerable extent, their supplies of breadstuffs and provisions; and it may, with strict propriety, be designated as the "Garden of America."

The enormous increase of wealth and population having its basis on the ample resources and natural riches of that fertile region, evince a rapidity and steadiness of growth, in every department of material prosperity, belonging to no other country of the same extent in the world.

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The trade of the Western Lakes in	1841	was valued at	.....	$65,000,000
" "	1846	"	.....	186,000,000
" "	1851	"	.....	300,000,000

Exclusive of the cost of vessels and the profits of the passenger trade.

The surplus waters of those lakes are all tributary to the River St. Lawrence. Canada possesses this great natural commercial highway, or channel of communication between the interior of the American Continent and the Atlantic, and holds the ocean key to lakes and rivers, on which is carried a Commerce amounting already to the enormous sum of $400,000,000 annually.

A consideration of the position of Canada, with a territory of 160,000,000 acres of land, the greater part of which is susceptible of the highest cultivation and improvement, with a steady but rapid increase of population, which is doubled every fifteen years; and with the astonishing growth of her trade, Commerce, and navigation, will result in the conviction that Canada has a future, and that she holds a favorable position for the promotion of her industrial and commercial interests, and for a liberal participation in that substantial progress and advancement in the acquisition of public wealth, which, as a natural consequence of the rapid development of vast resources, will attend the untrammeled energies of the enterprising millions of America.

Easy of cultivation, remunerative to labor, and favorably situated upon the great navigable highway to the ocean, the land in the vicinity of the St. Lawrence and its tributary waters, will appear exceedingly desirable to all who appreciate its advantages in respect to fertility of soil and easy access to the principal markets of the world.

The agricultural interests of Canada are exhibited in the following statement:—

Total occupied acres of land cultivated	7,300,839
" " uncultivated	17,939,796

Say 18,000,000 acres occupied lands, worth £65,679,048 or $273,5[illegible]6,172. The average price of the Canadian occupied lands is about $15 25 per acre, or £3 sterling, which is about the *annual rent* of lands in England. Unoccupied lands can be bought at from five shillings sterling to twenty shillings sterling per acre. There are under cultivation:—

1,139,311 acres of wheat, yielding 16,155,946 bushels, or 14¼ bushels per acre, 20 bushels per acre being a fair average on good wheat lands.

89,875 acres Indian corn, yielding 2,029,544 bushels, or 22 bushels per acre, 25 bushels per acre being a fair average on good corn lands.

77,972 acres rye, yielding 869,835 bushels, or 11¾ bushels per acre.

329,755 acres peas, yielding 4,223,487 bushels, or 13 bushels per acre, 17 bushels being a fair average on good land.

913,356 acres oats, yielding 21,434,840 bushels, or 24 bushels per acre.

65,650 acres barley, yielding 1,389,499 bushels, or 21⅛ bushels per acre.

Potatoes.....bush.	10,080,173	Tobacco.....lbs.	1,253,128
Hay.....tons	1,647,435	Butter.....	25,613,467
Buckwheat.....bush.	1,169,681	Cheese.....	2,737,790
Hops.....lbs.	224,222	Wool.....	4,130,740
Maple sugar.....	9,772,199	Beef.....bbls.	182,659
Hemp and flax.....	1,917,666	Pork.....	553,928
Cider.....galls.	754,989		

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THE LIVE STOCK COMPRISES—

Horses	885,877	Sheep	1,597,849
Horned cattle	1,332,544	Swine	825,476

Total value of live stock	£10,947,537
Total annual value of grain	5,624,268
Total annual value of other produce	4,435,153
Total annual value of manufactured agricultural products	1,455,999
Total annual value of beef and pork	1,605,908
Total	£24,071,765

The agricultural products and farming stock of Canada divided equally among the total population of men, women, and children, would supply each family of six persons throughout the Provinces annually with—

Wheat	2,940 lbs., or 52½ bush.	Buckwheat	150 lbs., or 3¾ bush.
Indian corn	392 lbs., or 7 bush.	Maple sugar	32 lbs.
Rye	168 lbs., or 3 bush.	Cheese	92 lbs.
Peas	758 lbs., or 13 bush.	Beef and pork	480 lbs.
Oats	2,112 lbs., or 66 bush.		
Barley	192 lbs., or 4 bush.	Food, each family	9,064 lbs.
Potatoes	1,748 lbs., or 33 bush.		

Besides 5 sheep, 4 oxen and cows, 3 hogs, 24 acres of land occupied and cultivated, or 60 acres of land occupied, improved, and unimproved, leaving 140,000,000 acres yet unoccupied and uncultivated.

In the above statement, it will be observed, only the leading staple articles have been named, and no mention is made of the garden and farm vegetables, fruits, poultry and game, fish, and other items of food, which are very abundant—and also, that in the calculation the entire population of Canada is embraced. One important fact may be inferred from an attentive consideration of the foregoing statement, viz.: that the people of Canada have an abundance of rich, wholesome food, and after supplying the wants of the farmers, and the mechanics, manufacturers, merchants, and other Canadian consumers, have a large surplus of produce for exportation. The exports of Canada amount in value to about $24,000,000 annually.

The surplus agricultural products of the soil form an important item of public wealth, and a substantial basis for Commerce with other countries. Although the agricultural productions of Canada furnish evidence of its prosperity, it is not upon these alone that her inhabitants rely for support. The products of the forest supply Canadians with sources of wealth which are not easily overestimated. From the Ottawa and other rivers emptying into the St. Lawrence, immense quantities of timber and lumber are brought to the seaboard for exportation.

The timber exports of Canada, amount to $10,000,000 annually. From these exports Canada also derives a solid basis for her Commerce with other countries. The capacity of Canada to sustain a large population is quite apparent. Her people may be increased to 25,000,000, with a corresponding increase of general prosperity.

Any man of ordinary capacity and industry can obtain employment and command wages on the farm—in the shop—and the factory—in the ship yard or the forest—in improving new or cultivating old lands—in the navigation of the noble lakes and rivers—in the pursuit of Agriculture, Manufactures and Commerce, that will enable him to enjoy this "bill of fare," a perusal

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of which will satisfy Europeans that in Canada they need not be deprived of the neccessaries, the comforts or the luxuries of life. By a recent treaty made between Great Britain and the United States of America, the free navigation of the river St. Lawrence is secured to the United States of America, and free access to the markets of the United States is secured for the produce of Canada. The farmers of Canada can now have the choice of Canadian, American and European markets for the sale of their produce.

The duty exacted by the United States Government upon ordinary importations of merchandise from Europe is twenty per cent, while the Province of Canada requires only twelve-and-a-half per cent upon the same articles. This is considered by some as an advantage of seven-and-a-half per cent upon importations, in favor of Canadian consumers, while others have regarded the high duty upon imported goods as favorable to the consumer, because by keeping out of the country foreign manufactures, they encourage home or domestic manufactures, and thereby create good "home or near markets," for the produce of the farms. However this may have been, it is now positively certain, that Canadians have the privilege of choosing markets, and under the present system, their position is highly advantageous for Agriculture, Manufactures and Commerce.

Water-power on the Canadian rivers, and cheap fuel for propelling machinery for manufacturing purposes, may be easily procured, and in addition to these natural facilities, the government by the admission, at a mere nominal duty or free of duty into the Province, of the raw materials of cotton, wool, &c., are encouraging Canadian manufactures. Experienced mechanics and artisans readily find employment for their skill and talent in Canada. The display of Canadian manufactures at the Annual Provincial Exhibition, some of which elicited much admiration at the World's Industrial Exhibition in London in 1851, specimens of which may be seen at the Paris Exhibition of 1855, reflects great credit upon the manufacturing and mechanical classes in Canada. Europeans would find this a profitable field for the investment of capital in manufacturing establishments, under the guidance of skillful mechanics from England, France, Germany, Belgium and other countries where manufactures have attained perfection. The iron and copper mines of Canada are important sources of wealth.

The ship-yards, iron forges, nail factories, flour and lumber establishments, tanneries, machine shops, paper mills and factories of various kinds in Canada, will compare favorably with those of other and older countries, and with the continued progress and advancement of the agricultural interests of Canada, it is reasonable to anticipate a corresponding prosperity in that other strong arm of national wealth, which may be designated as the mechanical or manufacturing interest.

Agriculture and manufactures—twin elements of a nation's strength—should, and doubtless will, go hand-in-hand, and be mutually tributary to each other's prosperity in Canada. The fraternal and intimate relation they bear to each other in the Province, forbids that antagonism of feeling or interest which exists in older or more densely populated countries, where the agricultural and mechanical interests sometimes come into collision in the adjustment of questions affecting the general commercial interest and policy of those countries.

The natural commercial facilities of Canada have and are constantly being improved by the construction of canals and railways. The public works of Canada are of an extensive character, and will compare favorably with those

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of any country in the world. There are already constructed 80 miles of canals, costing $15,000,000, and of sufficient dimensions to enable vessels from any European port to ascend the St. Lawrence to the great lakes Ontario, Erie, Huron, Michigan and Superior, touching at the ports of Quebec, Montreal, Kingston, Toronto, Hamilton, Buffalo, Cleveland, Detroit, and Chicago. Cargoes of produce from any of these ports may be conveyed to Europe without breaking bulk or transhipment of any kind, if desired. From the St. Lawrence and the lakes, several lines of railroad to the interior are open and in process of construction.

The Grand Trunk Railway with the connecting lines of railway in Canada, amounting to about 1,200 miles, will supply an open communication, at all seasons of the year, between the different points in the interior and the seaboard, and will supply immigrants and travelers arriving at Quebec, Montreal, or Portland, from Europe, safe, comfortable and speedy conveyance to any part of Canada and the Western States. In addition to the railways, there are, during the season of navigation, several lines of steamers ascending and descending the St. Lawrence and Western lakes.

Immigrants arriving at New York, Philadelphia, Baltimore and other Atlantic ports, intending to proceed to Canada or the Western States, are necessarily subjected to the inconvenience, expense and danger attending a long journey by land, by routes that for five hundred, one thousand, or fifteen hundred miles afford no opportunity for cooking, washing and sleeping. Assuming two cents, or one penny sterling per mile, as the average cost of land transportation, for each emigrant, from New York, Philadelphia, and Baltimore, to Chicago, which may be regarded as the great distributing point of the West, the expense for a family of six persons must be about $150 or £30 sterling, while the same persons could go comfortably per St. Lawrence steamers, from Quebec to Chicago, at an expense of not exceeding one cent or half-penny sterling per mile each, which would be a saving to the family of at least $75 or £15 sterling, by taking the St. Lawrence route. This sum saved would be sufficient to buy fifty or sixty acres of unimproved government land.

By taking the St. Lawrence route, emigrants have the twofold advantage of the most desirable route to the Western States, and at the same time the opportunity to become acquainted with the resources of Canada, and its advantages as a place of residence.

The portof Quebec was visited in 1,854 by 1563 vessels, equal to 600,838 tons; besides, built at Quebec 68 vessels, equal to 46,628 tons; making 1,631 vessels, equal to 647,628 tons, as the total amount of shipping at Quebec, for cargoes of Canadian lumber and produce, viz:

	Vessels.	Equal to.		Vessels.	Equal to.
British	1399	519,391 tons.	Austrian	1	311 tons.
Norwegian	63	24,884 "	French	2	453 "
Prussian	18	7,084 "	Portuguese	16	2,871 "
German	7	2,652 "	American	54	41,539 "
Swedish	4	1,356 "	Canadian	68	46,790 "
				1,631	647,628

The immigration into Canada in 1854 increased 50 per cent over that of 1853, and was as follows: From England, 18,473; Ireland, 16,376; Scotland, 6,770; Continent of Europe, 11,583; Lower Ports, 652. Total, 53,794.

The policy of the government in selling wild lands at a merely nomi-

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nal price to actual settlers, is attractive, and in districts recently surveyed, the settlement has been so rapid that new districts will soon be in requisition to meet the wants of the increasing population. A portion of the above-mentioned immigrants proceeded to the Western States, and came via Quebec, on account of its being the most economical route.

The St. Lawrence is also the most desirable for freight between the Western lakes and the seaboard. Appreciating this fact, several Western railway companies have imported large quantities of railroad iron from Great Britain via River St. Lawrence. The freight of iron from Liverpool to Quebec and Montreal is about the same as from Liverpool to Boston, New York, Philadelphia, and Baltimore. The cost of transportation from Montreal to ports on Lake Erie is about $3, or 12s. sterling, per ton, against $12 or $15, equal to 48s. to 60s. sterling, per ton, by these overland routes. Flour is conveyed from Chicago, at the head of Lake Michigan, to Montreal for 2s. sterling per barrel. The cost per United States railways or canals to the seaboard is about 4s. sterling per barrel.

The free navigation of the River St. Lawrence will now make the natural advantages of the Canadian route between the seaboard and the interior of the continent available for a large carrying trade, and the removal of all former restrictions will invest that noble highway with its appropriate commercial importance and value. Already its superior advantages attract the attention of enterprising merchants in the United States, Canada, and Europe, and as it becomes more generally known it will be more highly appreciated and employed.

Having glanced at the material interests of Canada, and the inducements presented to the agricultural, manufacturing, and commercial classes for the investment of labor and capital, it may be proper to notice its educational and political institutions.

The educational system is well established, and receives the fostering care and attention of the government. Liberal appropriations of public moneys are made by the Parliament and people for the support of schools throughout the province. There are 500 schools, attended by 225,000 scholars, supported at an annual expense of $400,000, or 100,000*l.*

If any Canadian youth is deprived of a good business education, the fault rests with the parent, who withholds from the child the opportunity to attend the Common Schools of the country, or with the unfortunate one who neglects to improve the educational facilities so universally available. The literary institutions of Canada are of a high order, and ably sustained.

The political institutions of Canada are in the form of a responsible or a representative system of government, which consists of a Parliament of 130 representatives, chosen by the holders of land the annual value of which is 5*l.* sterling, and 40 councillors, appointed by the Executive. The Governor-General of the province is the representative of her majesty the Queen of England. The Parliament is supposed to represent the wishes of the people, and is invested with the power of making the laws of the province. The Governor-General seldom interferes with the legislation of the People's Parliament, and is assisted by the advice of the Executive Council or ministry of the province, who are responsible to the people for their conduct, and can only retain office as advisers of the crown so long as they can retain the confidence of the people's representatives in Parliament. If good, sound, judicious, wholesome laws, are not made and ad-

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ministered according to the liberal constitution of the country, the remedy is in the hands of the electors of the province, with whom the power of giving character to the government is lodged. The prosperity of Canada is the best evidence of the adaptation of its laws and system of government to the wants and circumstances of its enterprising people.

Canada has no standing army, and requires none, but there are 120 newspapers and journals published in the province, and the freedom of the press is enjoyed to the fullest extent. To the press, as an element of power more important than the sword, the people resort for the correction and redress of their grievances. To be "killed in the newspapers" is regarded a much sorer punishment than to be exiled to Siberia. The press and public opinion are identified with each other, and without the concurrence and support of the latter, the former either falls to the ground or ceases to perform its appropriate office of giving expression to the voice and wishes of the people.

The bench, bar, pulpit, legislature, banks, and counting-houses of Canada are occupied, in many instances, by men of very humble origin, if we may believe the accounts that are given of them by those who "knew them well at home." Aristocracy, wealth, parentage, and family pride, are of little or no avail to any one, when competing with the man of industry, intelligence, and character, for the honors of life or the respect and confidence of the community in which he may reside. Labor is respected and receives, as it deserves, its just reward. The sons of the poorest emigrant can, by a diligent use of the means of advancement so abundantly at their disposal, become the honored and respected associate of those who enjoy the highest honors and privileges of public and social life.

JOURNAL OF MERCANTILE LAW.

PROMISSORY NOTE WITH TEN PER CENT PER MONTH INTEREST.

In the Twelfth District Court, San Francisco, October, 1854. Felix Argenti *vs.* M. G. Vallejo and John B. Frisbie.

This was an action on a promissory note made in the course of certain transactions. The following were the facts as charged in the pleadings: the defendants had made their note to the plaintiffs on the 27th November, 1850, for $5,450, payable forty-five days after date, without grace, and bearing interest at 10 per cent per month; and on the 14th of January, 1851, the defendants delivered to the plaintiffs a note at 10 per cent per annum of Theodore Shillaber, for the sum of $10,000, which was secured by mortgage. The action was brought to recover on the first note, with interest at the rate of 10 per cent per month, which raises the debt to a very considerable sum. The testimony and the argument were mainly directed to the question whether the plaintiff had taken the note of Shillaber only as a collateral security, or as in absolute payment of so much money.

The court charged the jury that they were authorized to infer from the use which Argenti made of the Shillaber note, which had been taken as collateral, and the control which he exercised over it, namely, in the taking of a mortgage from Shillaber, and extending the time of payment, that he, Argenti, considered or held it in complete payment of his note against Vallejo and Frisbie, unless it appeared from the evidence, of which they were to judge, that Argenti made such arrangement with Shillaber, with the knowledge and consent of Vallejo

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and Frisbie, the indorsers. The jury might also infer that Argenti considered the Shillaber note as his own from another fact, which was in evidence. It was that in the arrangement with Shillaber, the said collateral was to bear 4 per cent per month, which upon its face bore only 10 per cent per annum. A party holding a collateral was not authorized or empowered of his own volition to add to or deduct from said collateral, or in any manner vary the amount which may be recovered by the owners. From such an act the jury might reasonably infer that Argenti considered it as his own, unless they were satisfied that he had done so by the indorser's consent.

The jury found for the plaintiff the full amount of the note, with 10 per cent per month interest, less the amount received from the sheriff's sale under the Shillaber mortgage, with ten per cent per month—the verdict to be computed.

IMPORTANT TO MERCHANTS—MANAGER, WITH SHARE OF PROFITS, A PARTNER.

The following important decision is recorded in a late number of the *Freeman's Journal*:—

An interesting case on the law of partnership has been decided this week. A gentleman who had been engaged as manager to a large manufacturing concern at a salary, with a per centage on the profits, had been removed by the principal on various grounds, the only one proved to the satisfaction of the jury being that he had held out himself as being a partner. The action was brought to recover a sum of £4,000 for salary and profits for five years, on the ground that under the agreement he was in fact a partner, and could not be discharged. The judge directed the jury that, although palpably no partnership was intended, the agreement created one, and they must find damages for the plaintiff, which they did to the extent of £600, being the amount of the salary only. It being well known that these agreements, especially in large houses, are of frequent occurrence, the decision, if upheld, goes the full length of making any manager or traveler who receives a share of the profits to all intents a partner, who cannot be got rid of during the continuance of the agreement.—*Belfast Com. Register.*

BILL OF EXCHANGE—PARTNERSHIP—ACCEPTANCE.

Nichols *vs.* Diamond. Where a bill is drawn personally on one of several partners, and he accepts it on behalf of the partnership, he is individually liable.

This was an action upon two bills of exchange by the plaintiff to drawer, against the defendant as acceptor. The defendant, by his plea, denied the acceptance. At the trial before Justice Talfourd, at the last assizes for Devonshire, the bills, which were respectively for £64 1s. 1d., were put in evidence, when it appeared that they were respectively directed "To James Diamond, Purser, West Downs Mining Company," and were accepted by the defendant, "James Diamond, by procuration of West Downs Mining Company." The defendant was a shareholder in the mining company. It was objected by the counsel for the defendant that the acceptance was not pursuant to the drawing, and was therefore invalid.

His lordship left the case to the jury, who, finding a verdict for the plaintiff, leave was reserved to set the same aside, and enter the verdict for the defendant upon this point. Rule refused.

SHIPS PASSING EACH OTHER—LIABILITY OF OWNERS.

It has been ruled by the British Court of Exchequer, and confirmed by the Court of Common Pleas, that a vessel passing another vessel passing in contrary direction cannot, under any circumstances, be wrong in porting helm; that the question for the jury is not whether the master saw the danger of collision, but whether there actually were any danger; and that the owner of the vessel, the master of which neglects to port his helm, is liable for damages for any injury arising from that circumstance.

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COMMERCIAL CHRONICLE AND REVIEW.

CONDITION OF THE MONEY MARKETS AT HOME AND ABROAD—CURRENCY FOR MOVING THE INCOMING CROP—ANTICIPATIONS OF PROSPERITY—THE RAILROAD INTEREST—FOREIGN FAILURES—BANKS OF NEW YORK AND BOSTON—CLEARING HOUSE FOR NEW YORK STATE BANKS—DEPOSITS OF GOLD AND SILVER AT THE NEW YORK ASSAY OFFICE AND PHILADELPHIA MINT—IMPORTS AT NEW YORK FOR JUNE, FOR SIX MONTHS FROM JANUARY 1ST, AND FOR THE FISCAL YEAR ENDING JUNE 30—IMPORTS AT NEW ORLEANS—REVENUE FROM CUSTOMS AT PHILADELPHIA AND BOSTON—SHIPMENTS OF PRODUCE; AND THE SHIPPING INTEREST, ETC.

THERE were some apprehensions, soon after the date of our last, of an increased stringency in the money market, and a partial return of the old pressure. The accounts from abroad were less encouraging; there was an increased demand for capital in nearly all of the principal markets of the European continent, and at London the bankers all seemed to fear a loss of confidence. These fears have since been partially dissipated. There has been little that is cheerful in the late foreign advices, but the condition of things in this country is highly encouraging. The harvests are everywhere promising, and the capital required to move the incoming crops can be readily obtained. There is a very limited amount of business paper maturing in either July or August, and this will enable those desiring currency to invest in produce to obtain it before the pressure comes in September. There is a large amount of money loaned on fancy stocks, especially in New York, Boston, and Philadelphia, and if these loans were to be suddenly called in, there would certainly be trouble. But the supply of specie is abundant, and as long as this continues no great distress need be apprehended. With $50,000,000 per annum from California, and nearly as much more from Australia, the calculations based upon the old manner of moving the precious metals are all upset, and the practical result disproves the finest theories. The accounts from the harvest-fields of Europe are encouraging, while in this country the crop of breadstuffs must prove a very large one. If harvested in good condition, we shall have a very large surplus. There would seem to be no question but what a large portion of this surplus will be needed in France and England. The supplies from the Black Sea will be greatly interrupted, and the belligerent attitude of Europe will call for an increased consumption. America must furnish bread to the world during the next year, and we shall have it to spare. If this does not induce a high state of prosperity in this country, then we shall be disappointed. The cotton crop is less promising; the long dry season has been succeeded by an unusual quantity of rain; on the Uplands this will have but little effect, but the production of the richer fields will be much shortened if the wet season is continued.

The interest on nearly all of the various railroad and other bonds, throughout the country, due July 1st, was paid with commendable promptness, although in a few cases the money was borrowed instead of being earned. The New Jersey Central Railroad Company have borrowed $1,500,000, to be expended on their road, upon their 7 per cent bonds, at 85 cents. The Legislature of Connecticut have authorized the New York and New Haven Railroad Company to compromise their difficulties with the holders of the stock fraudulently issued by Schuyler;

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but no plan of settlement has yet been officially proposed. It is probable that such a plan will be submitted ere long to the parties interested, and this vexed question finally laid at rest.

The failure of Messrs. Strahan, Paul & Scott, bankers, at London, with whom many of the aristocracy of England, and a large number of widows and orphans, had their securities deposited, has created an unusual sensation in that metropolis. This firm had little to do with the mercantile world, their customers being almost exclusively of the classes indicated. They appear to have been insolvent for a long time, owing to unfortunate speculations, and they had converted or otherwise appropriated over half a million of dollars of securities deposited with them, besides owing three or four times that amount in general account. This, and the previous dock-warrant frauds, will make English financiers a little less bitter in their invectives against American dishonesty and repudiation. The effect has already been to enhance the comparative value of American securities. Even business paper, with the signatures of our leading merchants, is now regarded as an acceptable investment, and the energy of character peculiar to our people is coming to be better understood throughout the old world.

The banks in this country, for the most part, stand very strongly. Some of the Western institutions have not recovered the shock given to public confidence by the failures of last year, but most of them are now in good credit, and by proper caution must succeed in recovering their position. The New York banks stand very strongly, although their discount lines have considerably increased. The following will show the weekly averages of the city institutions since January 1st:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 6, 1855	$48,000,000	$82,244,706	$13,596,963	$7,049,982	$64,982,158
Jan. 13.....	48,000,000	83,976,081	15,498,525	6,686,461	67,303,298
Jan. 20.....	48,000,000	85,447,998	16,372,127	6,681,355	69,647,618
Jan. 27.....	48,000,000	86,654,657	16,697,260	6,739,823	20,136 618
Feb. 3.....	48,000,000	88,145,697	17,439,196	7,000,766	72,923,317
Feb. 10.....	48,000,000	89,862,170	17,124,391	6,969,111	73,794,342
Feb. 17.....	48,000,000	90,850,031	17,339,085	6,941,606	75,193,636
Feb. 24.....	48,000,000	91,590,504	16,370,875	6,963,562	74,544,721
March 3....	48,000,000	92,386,125	16,531,279	7,106,710	75,958,344
March 10 ...	48,000,000	92,331,789	16,870,669	7,131,998	76,259,484
March 17 ...	48,000,000	92,447,345	16,933,932	7,061,018	76,524,227
March 24 ...	48,000,000	93,050,773	16,602,729	7,452,231	76,289,923
March 31 ...	47,683,415	93,634,041	16,018,105	7,337,633	75,600,186
April 7 ..	47,855,665	94,499,394	14,968,004	7,771,534	77,313,906
April 14 ...	47,855,665	94,140,399	14,890,979	7,523,528	77,282,242
April 21 ...	47,855,665	93,632,893	14,355,041	7,510,124	75,744,921
April 28....	47,855,665	92,505,951	14,282,424	7,610,985	76,219,951
May 5	47,855,665	93,093,243	14,325,050	8,087,609	78,214,169
May 12	47,855,665	91,642,498	14 585.626	7,804,977	75,850,592
May 19	47,855,665	91,675,500	15.225,056	7,638 630	77,351,218
May 26	48,684,730	91,160,518	15,314,532	7,489,637	75,765,740
June 2.....	48,684,730	91,197,653	15,397,674	7,555,609	76,343,286
June 9.....	48,684,730	92,109,097	15,005,155	7.502,568	77,128,789
June 16.....	48,633,380	93,100,385	14,978,558	7,452,161	77,894,454
June 23.....	48,633,380	94.029,425	14,705,629	7,385,653	79,113,185
June 30.....	48,633,380	95.573,212	15,641,970	7,394 964	81.903,965
July 7	48.633.380	97,852.491	15,381,093	7,743,069	85.647,249
July 14	48,833,380	98,521,002	16,576,506	7,515,724	85,664,166

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The following will also show the weekly averages of the Boston city banks since the date given in our last:—

	June 25.	July 2.	July 9.	July 16.
Capital	$32,710,000	$32,710,000	$32,710,000	$32,710,000
Loans and discounts	52,934,226	53,180,777	53,897,596	54,279,031
Specie	3,501,018	3,505,506	3,426,200	3,220,702
Due from other banks	8,000,000	8,000,000	9,024,196	8,019,938
Due to other banks	8,000,000	8,000,000	6,902,198	6,726,199
Deposits	15,266,417	15,814,318	15,599,049	15,449,733
Circulation	5,537,958	5,687,731	8,244,099	7,602,687

The New York country banks have met in convention at Syracuse, and adopted a plan for a clearing-house in New York city, which has been referred to a committee for the maturity of its details, and we trust will ere long be established. The plan is very much like that now adopted by the city banks, except that the packages of notes to be exchanged and redeemed will be sent instead of being brought by clerks, and the banks will be required to keep an account in some city bank, where the amount which they may owe to the clearing-house, when the exchanges are arranged, must be promptly met. It will save the banks a large yearly expense, and be a public accommodation. While upon this subject, we cannot but express our opinion that it would be greatly for the interest of all of the sound banks to arrange for a par redemption at New York. The law allows them to deduct one-quarter from the amount thus redeemed, but this deduction can never be fully justified upon sound principles of banking.

The supply of gold from California continues steady, but as a considerable portion is now deposited at the San Francisco Mint, the amounts deposited here do not show an increase corresponding to the actual receipts. The following is the total deposits at the Assay Office, New York, in the month of June 1855:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF JUNE.

	Gold.	Silver.	Total.
Foreign coins	$11,000	$5,100	$16,100
Foreign bullion	20,000	6,020	26,020
Domestic bullion	1,936,000	14,580	1,950,580
Total deposits	$1,967,000	$25,700	$1,992,700

Total deposits payable in bars	$1,925,000
Total deposits payable in coins	67,700
Gold bars stamped	$1,992,934
Transmitted to the United States Mint at Philadelphia for coinage	38,279

The above deposits of gold include $16,000 in California Mint bars.

The gold deposits at the Philadelphia Mint for the month of June were $536,269, which includes $493,610 50 from California and the Assay Office in New York, and $42,649 50 from other sources. The silver deposits are $207,000, including silver purchases. The following will show the coinage at the Philadelphia Mint for the month of June:—

	Pieces.	Value.
Gold coinage	326,018	$792,650 00
Silver coinage	1,130,500	268,170 00
Copper coinage	513,414	5,134 14
Total	1,989,062	$1,065,954 14

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The imports for June show a less comparative decline than during several former months. At New York the total receipts for June were $1,794,221 less than for June, 1854, $5,467,239 less than for June, 1853, and $2,234,015 greater than for June, 1852, as will appear from the following comparison:—

FOREIGN IMPORTS AT NEW YORK FOR JUNE.

	1852.	1853.	1854.	1855.
Entered for consumption.....	$7,626,181	$13,590,517	$8,475,330	$8,020,545
Entered for warehousing.....	640,722	3,010,404	3,005,646	2,716,245
Free goods.....	1,062,947	744,909	2,148,043	1,188,043
Specie and bullion	429,747	115,021	158,814	68,779
Total entered at the port.....	$9,759,597	$17,460,851	$13,787,833	$11,993,612
Withdrawn from warehouse.....	911,479	1,181,396	1,422,672	1,304,620

It will be seen that the falling off, as compared with last year, was almost wholly in free goods and stock entered for warehousing. The imports at the same port for the six months ending June are $26,865,946 less than for the same period of 1854, $29,889,094 less than for the same period of 1853, and $6,651,802 greater than for the same period of 1852. We annex a comparison with each period referred to:—

FOREIGN IMPORTS AT NEW YORK FOR SIX MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Entered for consumption	$47,044,912	$76,833,164	$70,447,314	$45,897,795
Entered for warehousing	5,027,749	11,506,681	13,726,750	13,832,891
Free goods	7,344,785	8,596,616	9,231,284	7,762,627
Specie and bullion	1,878,181	900,062	1,498,027	454,116
Total entered at the port ...	$61,295,627	$97,836,523	$94,813,375	$67,947,429
Withdrawn from warehouse.	8,526,777	6,524,654	10,908,044	12,242,070

The month of June ends the fiscal year of the United States. The government returns, including the total for each of the minor ports, are not yet completed, but we have compiled the total for New York. From this we see that the imports for the year ending June 30th are $36,568,978 less than for the year ending June 30th, 1854, $11,884,989 less than for the year ending June 30th, 1853, and $34,237,678 more than for the year ending June 30th, 1852, as will appear from the following comparison:—

IMPORTS OF FOREIGN MERCHANDISE AT NEW YORK FOR THE FISCAL YEAR ENDING JUNE 30TH.

	1852.	1853.	1854.	1855.
Entered for consumption....	$94,345,881	$136,458,663	$147,939,241	$107,029,210
Entered for warehousing....	11,466,714	15,144,573	27,417,160	32,022,396
Free goods	11,926,912	13,357,173	12,791,055	14,230,259
Specie and bullion.....	2,528,391	1,430,106	2,937,048	1,153,661
Total entered at the port .	$120,267,848	$166,390,515	$191,074,504	$154,505,525
Withdrawn from warehouse	16,712,962	13,413,186	19,876,445	23,501,421

For the whole year the receipts of free goods have slightly increased, while the warehousing business is larger than ever before since the system was established. Of the decrease in the imports, by far the largest portion, as compared with last year, has been in dry goods, while compared with the year ending June 30th, 1853, the falling off in dry goods alone is nearly double the aggregate decline. We have compiled the following table in proof of this statement;—

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IMPORTS AT NEW YORK FOR THE YEAR ENDING JUNE 30TH.

	1852.	1853.	1854.	1855.
Dry goods	$79,192,513	$92,389,627	$62,918,443	
General merchandise	87,198,002	98,684,877	91,587,083	
Total imports	$166,390,515	$191,074,504	$154,505,526	

Compared with last year the imports of dry goods have fallen off $29,471,184, while the imports of all other descriptions of merchandise have fallen off only $7,097,794.

We annex farther particulars of the imports of dry goods. It will be seen that the total for June is $1,473,390 less than for June, 1854, $4,062,053 less than for June, 1853, and $530,807 greater than for June, 1852; these changes, and especially the falling off as compared with last year, being divided among all classes of goods.

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK IN JUNE.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$688,785	$2,320,855	$1,122,806	$772,903
Manufactures of cotton	330,785	903,011	540,761	298,042
Manufactures of silk	1,011,909	2,459,230	1,390,827	1,269,212
Manufactures of flax	292,015	399,969	276,511	173,050
Miscellaneous dry goods	103,338	246,876	260,198	182,317
Total entered for consumption	$2,426,832	$6,329,941	$3,590,603	$2,695,524

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$62,094	$184,613	$118,471	$124,910
Manufactures of cotton	24,586	48,637	40,539	39,068
Manufactures of silk	88,132	103,650	137,871	96,336
Manufactures of flax	17,310	13,454	26,000	40,848
Miscellaneous dry goods	7,525	12,989	19,105	29,700
Total	$199,647	$313,343	$341,486	$330 862
Add entered for consumption	2,426,832	6,329,941	3,590,603	2,695,524
Total thrown on the market	$2,626,479	$6,643,284	$3,932,089	$3,026,386

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$105,125	$613,264	$492,627	$245,468
Manufactures of cotton	32,565	131,817	165,768	54,527
Manufactures of silk	86,984	143,979	335,560	154,972
Manufactures of flax	19,708	20,963	52,687	36,430
Miscellaneous dry goods	13,022	37,132	51,188	28,122
Total	$257,404	$947,155	$1,097,830	$519,519
Add entered for consumption	2,426,832	6,329,941	3,590,603	2,695,524
Total entered at the port	$2,684,236	$7,277,096	$4,688,433	$3,215,043

For the six months ending June 30th the receipts of dry goods have fallen off $17,924,493, as compared with the same period af last year, $19,239,077 as compared with the first six months of 1853, and $1,700,708 as compared with the same time in 1852.

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IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR SIX MONTHS, FROM JANUARY 1st.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$5,277,654	$10,815,972	$8,748,853	$5,181,553
Manufactures of cotton	4,626,052	7,621,801	8,489,125	3,660,275
Manufactures of silk	9,168,466	15,854,541	13,540,260	7,798,851
Manufactures of flax	2,935,404	4,199,560	3,718,007	2,224,598
Miscellaneous dry goods	1,961,860	2,786,750	2,798,969	2,118,642
Total	$23,969,436	$41,278,624	$37,290,214	$20,983,919

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$841,704	$633,404	$1,273,612	$1,191,673
Manufactures of cotton	1,028,816	603,235	1,544,071	1,651,176
Manufactures of silk	1,251,782	775,306	1,446,038	1,577,883
Manufactures of flax	583,459	130,684	527,445	782,268
Miscellaneous dry goods	226,849	214,747	209,781	535,587
Total withdrawn	$3,932,610	$2,357,376	$5,000,947	$5,738,587
Add entered for consumption	23,969,436	41,278,624	37,290,214	20,983,919
Total thrown upon the market.	$27,902,046	$43,636,000	$42,291,161	$26,722,506

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$788,560	$1,380,466	$2,095,807	$1,037,636
Manufactures of cotton	568,638	742,071	1,544,365	993,786
Manufactures of silk	1,521,494	970,757	1,854,736	1,426,705
Manufactures of flax	207,480	181,257	490,890	622,606
Miscellaneous dry goods	200,989	241,791	204,370	491,237
Total	$3,287,161	$3,516,342	$6,190,168	$4,571,970
Add entered for consumption	23,969,436	41,278,624	37,290,214	20,983,919
Total entered at the port	$27,256,597	$44,794,966	$43,480,382	$25,555,889

For the fiscal year ending June 30, the receipts of dry goods, as already noticed, are $29,471,184 less than the preceding year, $16,274,070 less than for the year ending June 30, 1853, and $5,697,381 greater than for the year ending June 30, 1852.

IMPORTS OF DRY GOODS AT THE PORT OF NEW YORK DURING THE FISCAL YEAR ENDING JUNE 30.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$12,054,269	$20,351,957	$23,115,935	$14,295,207
Manufactures of cotton	8,460,116	13,018,164	15,408,447	8,240,025
Manufactures of silk	19,161,253	27,512,722	29,487,539	18,814,441
Manufactures of flax	5,521,293	7,568,861	7,577,627	4,880,462
Miscellaneous dry goods	3,665,227	5,085,598	5,351,715	4,698,710
Total	$48,862,158	$73,537,302	$80,941,293	$50,928,845

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WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$2,157,409	$1,429,076	$2,814,704	$4,041,940
Manufactures of cotton	1,586,823	990,760	2,069,578	2,649,978
Manufactures of silk	2,342 742	1,441,580	2,184,028	3,075,368
Manufactures of flax	851,704	346,357	778,789	1,143,979
Miscellaneous dry goods	474,362	381,175	397,551	752,958
Total	$7,413,040	$4,588,948	$8,244,650	$11,664,218
Add entered for consumption	48,862,158	73,537,302	89,941,293	50,928,845
Total thrown on the market	$56,275,198	$78,126,250	$89,185,943	$62,593,063

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$2,334,296	$1,954,508	$3,746,433	$3,768,980
Manufactures of cotton	1,522,431	1,274,363	3,064,614	2,272,932
Manufactures of silk	3,158,698	1,576,505	3,211.737	3,544,925
Manufactures of flax	824,966	356,999	1,035,588	1,396,417
Miscellaneous dry goods	518,513	492,836	389,962	1,067,044
Total	$8,358,904	$5,655,211	$11,448,334	$11,989,598
Add entered for consumption	48,862,158	73,537,302	80,941,293	50,928,845
Total entered at the port	$57,221,062	$79,192,513	$92,389,627	$62,918,443

The exports show a much more favorable comparison; the total shipments from New York to foreign ports for the month of June, exclusive of specie, are $9,155 larger than for June, 1854; only $320,246 less than for June, 1853; and $1,066,231 larger than for June, 1852.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF JUNE.

	1852.	1853.	1854.	1855.
Domestic produce	$3,566,369	$5,067,229	$4,526,388	$3,956,706
Foreign merchandise (free)	125,500	109,668	148,500	547,682
Foreign merchandise (dutiable)	482,594	394,043	556,656	736.306
Specie	3,556,355	3,264,282	5,168,183	3,862,393
Total exports	$7,730,818	$8,825,222	$10,399,722	$9,103,087
Total, exclusive of specie	4,174,463	5,560,940	5,231,539	5,240,694

This result was quite unexpected, considering the scarcity of produce at the seaboard and the great falling off in clearances of breadstuffs. We have now shipped since January 1st, exclusive of specie, only $1,878,101 less to foreign ports than we did the first six months of 1854; $4,276,086 more than we exported for the same time in 1853; and $7,350,218 more than for the same time in 1852. The clearances of specie during the same time are but little larger than last year, but twice as large as for the same time of 1853. There has been a large increase in free goods, owing to the dull markets here, guano and some other free items having been largely reshipped.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR SIX MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Domestic produce	$22,145,821	$25,422,290	$31,197,440	$26,337,424
Foreign merchandise (free)	521,119	697,477	732,815	3,103,557
Foreign merchandise (dutiable)	2,419.575	2,040.980	2,384,679	2,989,852
Specie	12,624,009	8,654,982	16,185,867	17,074,795
Total exports	$37,710,624	$36,815,729	$50,500,801	$49,505,628
Total, exclusive of specie	25,086,615	28,160,747	34,314,934	32,436,833

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Turning now to the exports for the fiscal year just ended, we find the total, exclusive of specie, only $10,967,249 less than the very large total shipped during the year ending June 30, 1854; $12,822,094 more than for the year ending June 30, 1853; and $18,136,251 more than for the year ending 30th June, 1852. The exports of specie have been larger than in either of the previous three years:

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE FISCAL YEAR ENDING JUNE 30.

	1852.	1853.	1854.	1855.
Domestic produce	$38,853,757	$48,993,250	$66 316,038	$52,602,406
Foreign merchandise (free)	871,687	1,058,209	1,339,973	4,084,387
Foreign merchandise (dutiable)	4,461,885	4,450,027	5,634,818	5,636,781
Specie	37,273,703	21,127,228	34,284,241	38,058,334
Total exports	$81,461,032	$70,628,714	$107,575,070	$100 381.914
Total exclusive of specie	44,187,329	49,501,486	73,290,829	62,323,580

To sum up, then, we find that while the imports for the last fiscal year, as compared with the one just previous, have declined $36,568,978, the total exports have declined only $7,193,156, while the specie shipments have increased only $3,774,093. This showing is far different from that which many predicted, and proves that this trade will regulate itself if political economists will have a little patience. We annex a recapitulative summary to show at a glance the several totals for the year:—

IMPORTS AND EXPORTS AT NEW YORK.

Year ending June 30.	Exports of specie.	Total exports.	Total imports.
1855	$38,058,334	$100,381,914	$154,505,526
1854	34,284,241	107,575,070	191,074,504
Difference	$3,774,093	$7,193,156	$36,568,978

It will be a matter of interest to many of our readers to know the course of the trade throughout the year. For their gratification we have compiled a table embracing the several months of the fiscal year, and showing the result of each month's imports and exports, as compared with the same month of the preceding year. From this it will be seen that the decline in imports began in September and, with a single unimportant exception, continued to the close; while the decline in exports, exclusive of specie, was greatest from September to December:

IMPORTS AND EXPORTS FOR THE FISCAL YEAR ENDING JUNE 30, 1855, COMPARED WITH THE SAME FOR THE YEAR ENDING JUNE 30, 1854.

	EXPORTS EXCLUSIVE OF SPECIE.		TOTAL IMPORTS.	
	Increase.	Decrease.	Increase.	Decrease.
July	.....	$1,890,871	$149.843	.....
August	$258,786	.....	2,890,359	.....
September	.....	1,851,589	.....	$3,025,816
October	.....	1,125,813	.....	1,151,887
November	.....	3,177,617	.....	3,953,085
December	.....	1,796,044	.....	4,612.446
January	50,722	.....	.....	6,661,992
February	.....	1,393,006	985,902	.....
March	304,666	.....	.....	6,384,017
April	.....	231,201	.....	7,476,423
May	.....	624,437	.....	5,535,195
June	9,155	.....	.....	1,794,221
	$623,329	$11,590,578	$4,026,104	$40,595,082
	.....	623,329	.....	4,026,104
Total decrease	.....	$10,967,249	.....	$36,568,978

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The cash revenue at the same port for June (exclusive of penal duties and hospital money) shows a slight decline compared with June of last year, but a greater falling off from the receipts for June, 1853. The total received for cash duties for the last six months is $5,438,015 05 less than for the corresponding period of last year, $6,867,383 79 less than for the same time in 1853, and $49,632 83 more than for the same time in 1852. The total for the fiscal year ending June 30 is $8,999,984 06 less than for the previous year, $5,590,881 40 less than for the year ending June 30, 1853, and $3,979,962 67 more than for the year ending June 30, 1852. We annex a comparison for each term specified:—

CASH DUTIES RECEIVED AT NEW YORK.

	1852.	1853.	1854.	1855.
In June.....	$2,232,680 28	$3,840,723 33	$2,452,606 83	$2,316,464 80
Previous 5 months..	12,017,632 65	17,326,606 17	17,285,353 93	11,983,480 91
Total 6 months..	$14,250,312 88	$21,167,329 50	$19,737,960 76	$14,299,945 71
Total fiscal year.	28,678,910 36	38,249,754 43	41,658,857 09	32,658,873 03

The receipts for customs at Boston show a less comparative decline, as the steamers arriving there this season have brought larger freights, owing to the change in the line to New York. We look for no important increase in imports over last year until after the close of August; from that time to the end of the year we anticipate a large comparative increase in the receipts of foreign merchandise. We annex a comparative statement, showing the imports at New Orleans during the last fiscal year:—

IMPORTS OF MERCHANDISE AND BULLION AT THE PORT OF NEW ORLEANS FOR THE FISCAL YEAR ENDING JUNE 30, 1855.

	Dutiable.	Free.	Bul. & specie.
July, 1854	$197,297	$57,859	$35,587
August	306,416	15,727	40,270
September	675,961	160,356	28,014
October	761,347	126,918	35,926
November	935,553	330,052	43,215
December	735,764	818,400	93,549
January, 1855	686,784	579,736	83,159
February	428,941	532,687	126,461
March	672,219	483,419	830,880
April	572,473	359,515	90,721
May	495,944	419,690	43,487
June	471,296	402,781	133,928
	$6,939,002	$4,297,170	$1,687,436
Dutiable	.....	.....	6,939,002
Free	.....	.....	4,297,170

For the past three fiscal years ending June 30, the following is a comparative statement:—

IMPORTS OF MERCHANDISE AT THE CUSTOM-HOUSE, NEW ORLEANS.

	1853.	1854.	1855.
Dutiable	$8,019 029	$8,272,449	$6,939,002
Free	4,272,252	3,876,578	4,297,170
Bullion and specie	1,362,832	2,253,128	1,687,436
	$13,654,113	$14,402,155	$12,923,608

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MONTHLY RECEIPTS OF CASH DUTIES AT NEW ORLEANS FOR THE YEARS—

1854.		1855.	
July	$62,231	January	$213,666
August	100,796	February	130,801
September	199,896	March	202,916
October	219,724	April	171,147
November	219,342	May	156,239
December	283,122	June	146,340
			$1,021,109
			1,106,981
			$2,128,690
		Amount rec'ved for fiscal year.	2,558,647
	$1,106,981	Decrease or falling off	$430,557

The annexed statement will show the amount received for duties at the custom-house in Philadelphia, for the month of June, and for the first six months of the current year, compared with the corresponding periods in the two previous years:—

	1853.	1854.	1855.
June	$628,503 90	$304,754 75	$249,445 20
Previous 5 months	1,831,651 65	2,088,619 12	1,403,082 85
Total 6 months	$2,460,155 55	$2,393,378 87	$1,652,528 05

We also annex a summary, showing the comparative revenue, &c., at Boston:—

Revenue collected at Boston for the month ending June 30, 1855	$505,961 03
Collected for the month of June, 1854	668,194 07
Decrease	$157,233 04
Collected for the fiscal year ending June 30, 1854	8,342,289 06
Collected for the fiscal year ending June 30, 1855	7,616,568 78
Decrease	$725,720 28
Collected from January 1 to June 30, 1854	4,344,753 39
Collected from January 1 to June 30, 1855	3,706,848 85
Decrease	$637,904 54
Foreign arrivals from January 1 to June 30, 1854	1,213
Foreign arrivals from January 1 to June 30, 1855	1,285
Increase	72

It will be seen that the foreign arrivals from January 1st to June 30th, 1855, exceed the arrivals for the same period in 1854, 72; while the revenue for the same time is $637,904 54 less than it was in 1854.

The keeping up of the exports at New York, notwithstanding the large falling off in the shipments of breadstuffs, has excited general surprise. The following comparative summary of the shipments of the leading articles of domestic produce for the last six-and-a-half months will be found highly interesting:—

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EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO JULY 16TH:—

	1854.	1855.		1854.	1855.
Ashes—pots....bbls.	4,828	5,627	Naval stores....bbls.	361,680	392,302
pearls.....	463	1,618	Oils—whale....galls.	109,422	92,068
Beeswax.....lbs.	134,654	112,086	sperm.....	234,870	473,842
			lard.....	17,154	32,056
Breadstuffs—			linseed.....	2,053	6,079
Wheat flour..bbls.	657,397	226,198			
Rye flour.....	9,986	13,818	*Provisions*—		
Corn meal.....	48,187	33,217	Pork.....bbls.	54,864	112,880
Wheat.....bush.	1,380,409	31,288	Beef.....	40,856	47,619
Rye.....	315,158	5,139	Cut meats, lbs....13,148,061		14,658,452
Oats.....	15,859	12,111	Butter.....	1,316,825	367,871
Corn.....	2,410,796	2,304,293	Cheese.....	1,168,441	1,451,736
Candles—mold..boxes	31,727	31,748	Lard.....	8,321,190	5,202,481
sperm.....	3,674	7,483	Rice.....trcs	16,470	10,818
Coal.....tons	15,131	4,006	Tallow.....lbs.	2,449,005	1,098,825
Cotton.....bales	192,330	153,756	Tobacco, crude..pkgs	28,697	19,324
Hay.....	2,821	3,584	Do., manufactured.lbs.	1,512,735	2,622,582
Hops.....	481	7,640	Whalebone.....	787,470	1,047,730

The foregoing shows that the exports of wheat flour have declined two-thirds and the shipments of wheat, which for the same time last year reached nearly a million-and-a-half of bushels, have almost totally ceased. The clearances of Indian corn have been nearly the same. Cotton has fallen off, while the shipments of many descriptions of provisions have largely increased. There can be little question but what Great Britain will need large supplies of breadstuffs during the coming year, even though her own crops should prove a full average: so that we may reckon not only on large sales of produce for export, but also on a large carrying trade for our vessels. The shipping interests have suffered very much during the last year, and many have found no employment for their vessels which paid for more than the expense of maintenance and repairs. A brisk demand for our produce would revive this drooping trade and put new life in naval affairs.

NEW YORK COTTON MARKET FOR THE MONTH ENDING JULY 20.

PREPARED FOR THE MERCHANTS' MAGAZINE BY UHLHORN & FREDERICKSON, BROKERS, NEW YORK.

The month under review, and since the close of our last report, (June 22d,) has been one of depression and great irregularity in prices. An unexpected rise in the Southern rivers, particularly in Alabama, caused the release of a large body of cotton, and on its receipt at the ports, such being the state of monetary affairs, that a large portion was forced on the markets to meet payments due and past due—in consequence a rapid decline took place, and which, extending to our own market, caused a depression in price of one-and-a-half cent per pound during the month, and two cents per pound from the highest point of the past two months.

The motives on which the advance of the past season were based still exist, and so long as the present European war is confined to the parties now in the field, the probabilities are that the present rate of consumption abroad will suffer no diminution. Trade in the manufacturing districts of England and France continues remunerative, and the consumption of the raw material beyond that

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of any former period. The demand for Russia may slightly suffer, from her isolated position, but at the price she pays for her present requirements, and which she obtains, more than compensates for the decreased demand. In this country the complaints about manufacturing are comparatively few, most styles of goods paying a fair profit. The change in opinion of the value of cotton seems based upon the free receipts of the past month, and although the probabilities are that the crop will fall short of the preceding one by at least 100,000 bales, there remains a want of confidence in those very motives by which the advance was obtained.

For the week ending June 29th, the sales did not exceed 5,500 bales, buyers demanding a greater reduction than holders were willing to accede to, a large quantity was withdrawn from sale. There was, however, no disposition to engage in the article, and the market closed dull at a decline for the week of ¼c. per pound.

PRICES ADOPTED JUNE 29TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10	10	10	10¼
Middling	11⅛	11⅛	11⅛	12⅛
Middling fair	12⅛	12⅛	13	13⅛
Fair	13	13⅛	13⅛	14

The transactions for the week ending July 6th again showed considerable decline; the sales were estimated at 5,000 bales, at ¼c. a ⅛c. per pound off from quotations of week previous. The foreign advices received this week reported ⅛d. per pound decline, and to this the addition of large receipts of cotton at Mobile gave cause for alarm in the ranks of speculators, who offered their stocks at the above reduction, without, however, inducing purchasers to any great extent. The market closed tamely at the following nominal quotations:—

PRICES ADOPTED JULY 6TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9⅛	9⅛	9⅛	9⅛
Middling	10⅞	11⅛	11⅛	11⅛
Middling fair	11⅛	11⅛	12⅛	12⅛
Fair	12	12⅛	12⅛	13⅛

The week following the market opened with a better inquiry, and at an improvement of ⅛c. per pound. The sales reached 9,000 bales, a large portion being for export. Holders assumed much firmness, and the demand was limited by their excessive demands. A slight yielding would have induced larger purchases, as a more favorable feeling was manifested in the article. The market closed firm at the following:—

PRICES ADOPTED JULY 13TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9⅛	9⅛	10	10⅛
Middling	11⅛	11⅛	11⅛	12
Middling fair	11⅛	12	12⅛	13
Fair	12⅛	12⅛	13	13⅛

A more moderate demand existed during the week ending at date, and the sales did not exceed 5,000 bales at much irregularity in prices. There was an increased desire on the part of holders to meet the views of buyers, and the amount on sale at quotations annexed was large. Operators, however, could

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not be induced to go on, and in the absence of demand, large quantities have been shipped abroad from first hands here, and by orders from the South. The rates annexed are merely nominal, the market closing without inquiry:—

PRICES ADOPTED JULY 20TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9¼	9¼	9¼	9¼
Middling	11	11¼	11¼	11¾
Middling fair	11¾	12	12¼	12¼
Fair	12	12¼	12¾	13¼

CROP AND GROWING CROP.

The crop of 1854–55 now points to 2,825,000 bales. The growing crop is represented to be in a fine condition generally. The late and excessive rains may, however, prove injurious in some districts.

COMMERCIAL STATISTICS.

SHIPPING BUILT IN THE UNITED STATES.

A STATEMENT SHOWING THE NUMBER AND CLASS OF VESSELS BUILT, AND THE TONNAGE THEREOF IN EACH STATE AND TERRITORY OF THE UNITED STATES DURING THE YEAR ENDING JUNE 30, 1854:—

	CLASS OF VESSELS.					TOTAL TON'AGE.	
	Ships and barks.	Brigs.	Schoon-ers.	Sloops and canal boats.	Steamers.	Total No. of vessels built.	Tons and 95ths.
Maine	156	78	99	12	3	348	168,631 54
New Hampshire	9	..	..	..	2	11	11,980 12
Vermont	..	..	1	3	..	4	227 34
Massachusetts	82	4	87	4	3	180	92,570 24
Rhode Island	5	..	3	1	2	11	5,726 23
Connecticut	10	1	30	8	2	51	10,691 13
New York	46	10	89	85	70	300	117,166 69
New Jersey	..	..	33	27	9	69	8,554 17
Pennsylvania	7	4	27	124	75	237	36,768 25
Delaware	..	..	29	1	4	34	3,621 45
Maryland	18	3	101	1	4	122	20,352 90
District of Columbia	..	..	..	42	2	44	2,814 24
Virginia	1	..	9	3	6	19	3,227 59
North Carolina	..	..	32	3	3	38	2,531 54
South Carolina	..	..	13	10	..	23	1,161 94
Georgia	..	..	1	..	2	3	666 59
Florida	..	..	7	..	..	7	562 41
Alabama	1	..	4	2	2	9	1,999 78
Mississippi	..	..	3	..	..	3	77 15
Louisiana	1	..	6	5	2	14	1,508 52
Tennessee	..	..	..	..	2	2	208 90
Missouri	..	..	..	2	7	9	3,070 92
Kentucky	..	..	..	..	22	22	6,823 71
Illinois	1	3	8	4	1	17	3,363 70
Wisconsin	..	..	26	..	..	26	2,946 04
Ohio	..	4	20	27	41	92	17,045 49
Indiana	..	..	..	..	4	4	2,400 51
Michigan	1	5	22	12	8	48	7,788 21
Texas	1	..	..	..	..	1	124 48
California	..	..	11	10	5	26	1,023 09
Oregon	..	..	..	..	..	..	.....
Total	334	112	661	386	281	1,774	535,636 01

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STATEMENT SHOWING THE NUMBER AND CLASS OF VESSELS BUILT, AND THE TONNAGE THEREOF, IN THE SEVERAL STATES AND TERRITORIES OF THE UNITED STATES FROM 1815 TO 1854, INCLUSIVE:—

	CLASS OF VESSELS.					TOTAL TONNAGE.	
	Ships and barks.	Brigs.	Schooners.	Sloops and canal boats.	Steamers.	Total No. of vessels built.	Tons and 95ths.
1815	136	224	681	274	..	1,314	154,624 39
1816	76	122	781	424	..	1,403	131,668 04
1817	34	86	559	394	..	1,073	86,393 37
1818	53	85	428	332	..	898	82,421 20
1819	53	82	473	242	..	850	79,817 86
1820	21	60	301	152	..	534	47,784 01
1821	43	89	248	127	..	507	55,856 01
1822	64	131	260	168	..	623	75,346 93
1823	55	127	260	165	15	622	75,007 57
1824	56	156	377	166	26	781	90,939 00
1825	56	197	538	168	35	994	114,997 25
1826	71	187	482	227	45	1,012	126,438 35
1827	55	153	464	241	38	934	104,342 67
1828	73	108	474	196	33	884	98,375 58
1829	44	68	485	145	43	785	77,098 65
1830	25	56	403	116	37	637	58,094 24
1831	72	95	416	94	34	711	85,962 68
1832	132	143	568	122	100	1,065	144,539 16
1833	144	169	625	185	65	1,188	161,026 38
1834	98	94	497	180	68	937	118,330 37
1835	25	50	301	100	30	507	46,238 52
1836	93	65	444	164	124	890	113,627 49
1837	67	72	507	168	135	949	122,987 22
1838	66	79	501	153	90	898	113,135 44
1839	83	89	439	122	125	858	120,989 34
1840	97	109	378	224	64	872	118,309 23
1841	114	101	310	157	78	762	118,893 71
1842	116	91	273	404	137	1,021	129,083 64
1843	58	34	138	173	79	482	63,617 77
1844	73	47	204	279	163	766	103,537 29
1845	124	87	322	342	163	1,038	146,018 02
1846	100	164	576	355	225	1,420	188,203 93
1847	151	168	689	392	198	1,598	243,732 67
1848	254	174	701	547	175	1,851	318,075 54
1849	198	148	623	370	208	1,547	256,577 47
1850	247	117	547	290	159	1,360	272,218 54
1851	211	65	522	326	233	1,367	298,203 60
1852	255	79	584	267	259	1,444	351,493 41
1853	269	95	681	394	271	1,710	424,572 49
1854	334	112	661	386	281	1,774	535,616 01

SHIPS AND SHIPPING OF THE UNITED STATES.

The *Shipping List*, alluding to the depressed condition of the shipping interests of the United States for the past year, gives the following comprehensive summary of the progress of this department of our national industry and Commerce:—

Rapid as has been the progress of population in this country for the past forty years, the increase in the amount and value of the tonnage employed in the carrying trade has vastly outstripped it. While population has about doubled itself in thirty-four years, our tonnage has quadrupled in that time. In the year 1820 the total tonnage, registered and enrolled, was 1,280,163 tons, and in 1854 it was 4,802,902 tons. The general pacification of Europe in 1815 found us with a tonnage of 1,368,127—of which 854,294 tons were registered, the remainder being enrolled and licenced, representing with tolerable accuracy the proportions of the tonnage engaged in the foreign and coasting trade.

From 1815 till 1822, it appears that the tonnage declined in amount, and it was not

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until the year 1823 that it again equaled what it had been in 1815. The cause of this decline it is not now our purpose to explore. It was doubtless caused mainly by the ability of the nations of Europe to do for themselves that which, as a neutral power, we had been doing for them on the ocean during the progress of the continental war. From 1824 till 1828, the amount of tonnage gradually increased, until in that year it reached 1,741,891 tons. The next year it decreased nearly half a million tons, and did not attain the point it had been at in 1828 until the year 1834, since which time it has been steadily increasing. From 1834 to 1844 the increase of tonnage was about sixty per cent, and from 1844 to 1854 it has more than doubled. The following tabular statement will show the progress in this department of our national industry:—

	Registered tonnage.	Enrolled tonnage.	Employed in coasting trade.
1815.....	854,294	513,533	435,066
1820.....	919.047	661,118	539,080
1825.....	700,787	722,323	589,273
1830...	576,675	615,311	516,978
1835.....	885,520	939,118	792,301
1840.....	899,764	1,280,999	1,176,694
1845.....	1,095,172	1,321,829	1,190,898
1850.....	1,585,711	1,949,743	1,755,796
1854.....	2,333,819	2,409,083	2,273,900

A remarkable feature exhibited by this statement is, the uniformity of the proportions of increase between that part of our tonnage engaged in the coasting trade and of that portion employed in the foreign trade. Both of these classes of vessels have increased astonishingly in the last five years. We have not the statistics to show the fact, but we believe the tonnage of our commercial marine now exceeds that of Great Britain.

The tonnage employed in steam navigation has increased in a greater proportion than that of any other description of vessels. In 1824 the tonnage of steam vessels was 23,879, in 1834 it was 122,855, in 1844 it was 272,197, and in 1854 it reached 676,607 tons. This rapid extension of the steam tonnage will doubtless continue to move with even accelerated force—the tendency is evidently in that direction, and steam will take the place of sailing vessels where the circumstances are such as to warrant the substitution.

The investment in vessels is a very large one, and the amount will perhaps astonish some of our readers. If we estimate the first cost of these vessels—steam and sailing—at fifty dollars per ton, (a very low estimate,) it will amount to $240,645,000, the annual interest on which, at the legal rate, is fourteen millions four hundred thousand dollars! But the annual earnings of the vessels must not only include the interest on their cost, but also repairs and renewals. If we place these as equal to a total destruction in twelve years, we shall have $20,503,750, which, added to the annual interest, make $34,903,750 as the total annual earnings of our commercial marine. This amount, then, represents the value of the labor either directly or indirectly employed in the home department of industry pertaining to navigation.

The Philadelphia *Ledger* reasonably asserts that the ship-building interests are like a barometer—indicating years of prosperity and adversity in Commerce. Thus it says:

During the forty years between 1815 and 1855, the number of vessels built in the United States—including canal boats, steamers, sloops, schooners, brigs, and ships, and indeed all descriptions, excepting those constructed for the federal government—was thirty-nine thousand and ninety-two. The tonnage of these vessels exceeded five millions-and-a half. The prosperity of this branch of industry kept pace with the fluctuations of the general prosperity, the periods of momentary depression witnessing the most terrible revulsions. It is only necessary, indeed, to consult the statistics of American ship-building to tell when expansion was at its height, and when a financial crisis prevailed. In 1832 and 1833, over three hundred thousand tons were built; in 1840 and 1841, there was a decline of nearly thirty per cent. The year 1853 and the five preceding years witnessed an increased development of this business; but for the last twelve months there has been a great decline. In 1853 and 1854, in fact, the tonnage launched amounted to one-seventh of the whole tonnage built since 1815. The greatest ship-building State is Maine, which, in 1853, constructed 118,916 of the 425,572 tons built. New York comes second, Massachusetts third, and Pennsylvania fourth.

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LUMBER TRADE OF QUEBEC FOR FIVE YEARS.

We are indebted to Wood, Petry, Portras & Co. for the subjoined statistics of the wood or lumber trade of Quebec in each of the years from 1850 to 1854, inclusive.

1. The "Supply" is derived from Supervisor's returns for years ending December 1st.
2. The "Export," from Customs returns for years ending December 1st:—

I. SUPPLY.

	1850.	1851.	1852.	1853.	1854.
Timber—					
Oak, feet....	1,082,854	1,589 932	1,650,073	1,353,431	2,176,071
Elm.....	1,504,650	2,008,727	2,404.616	711.239	1,927,865
Ash	82,797	174,187	235,812	159,020	221,446
Birch	69,761	74,659	49,880	70,616	45.052
Tamarac.....	256,414	490,081	465,382	718.130	2,649,759
White pine .	14,388,593	15,417,815	27,631,239	17,487,016	19,648.006
Red pine ...	2,121,316	3,189,387	2,405,644	2,060,659	3,756,848
Staves—					
Standard, m.	2,036	1,455	2,080	1,914	1,841
Puncheon...	4,474	1,009	1,790	8,175	2,982
Barrel.....	26	1	....	2	....
Deals—					
Pine, stand'd.	1,462,000	1,560,000	2,465,236	2,508,896	2,228,568
Spruce.....	899,000	660,000			640,113
Lathwood—					
Red pine and heml'k, c'ds.	2,180	3,500	3,483	4,029	4,564

II. EXPORT.

	1850.	1851.	1852.	1853.	1854.
Timber—					
Oak, feet....	1,116,240	1,124,200	1,036,480	1,068,320	1,335,920
Elm.....	1,526,640	1,423,880	893,880	1,153,600	1,468,600
Ash	47,280	102,720	86,440	82,200	106,160
Birch	180,200	122,800	94,360	101,760	51,160
Tamarac.....	36,600	12,680	51,440	9,600	78,560
White pine .	13,040,520	15,941,600	15,695,920	17,399,480	19,612,320
Red pine ...	3,586,840	3,482,200	2,502,840	2,315,160	2,699,080
Staves—					
Standard, m.	1,265	1,510	1,434	1,571	1,579
Puncheon...	2,702	2,443	1,766	1,854	2,708
Barrel.....	107	64	13	3	....
Deals—					
Pine, stand'd.	2,207,086	1,418,584	1,342,391	2,425,469	2,604,656
Spruce.....	614,277	548,165	665,115	653,106	871,835
Lathwood—					
Red pine and heml'k, c'ds.	4,423	5,316	6,569	6,076	5,972

CONSUMPTION OF SPIRITS IN ENGLAND, SCOTLAND, AND IRELAND.

Returns moved for by Mr. Cogan, member of the British Parliament, show that in the year 1854 the gross total number of imperial gallons of spirits charged with duty for home consumption in the United Kingdom amounted to 31,011,727—namely, 15,589,473 gallons in England, 6,808,819 in Scotland, and 8,613,435 in Ireland. The quantity of British spirits charged for consumption was, in England, 10,889,611 gallons, in Scotland, 6,533,239 gallons, and in Ireland, 8,440,734 gallons. The quantity of foreign spirits charged for home consumption was, in England, 1,740,587 gallons, in Scotland, 107,044, and in Ireland, 53,918. The quantity of colonial spirit so charged was, in England, 2,959,275 gallons, in Scotland, 148,536 gallons, and in Ireland, 118,783 gallons. The quantity of malt charged with duty in 1854 was, in England, 31,868,978 bushels, and the amount of duty, £5,210,493; in Scotland, 3,412,950 bushels, and the duty, £571,829; and in Ireland, 1,537,432 bushels, and the duty,

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£251,654; making for the whole United Kingdom, 36,819,360 bushels of malt, and £6,042,888 amount of duty; 4,593,880 gallons of spirits were made in Scotland from malt only, and the amount of malt drawback paid was £194,480. The quantity of malt spirits consumed in England was 936,478 gallons, in Scotland, 3,444,257 gallons, and in Ireland, 34,777 gallons. The amount of malt drawback repaid on malt spirits exported to England or Ireland from Scotland was £33,665; on spirits imported into England from Scotland, £3,267, and on malt spirits imported into Ireland from Scotland, £1,267. A second return, moved for by Mr. Dunlop, relative to spirits in Scotland only, shows that the total quantities of foreign spirits entered for home consumption in that country amounted in 1854 to 255,658 gallons, (including 148,544 gallons of rum;) in 1851, to 260,998 gallons; in 1852, to 265,469 gallons; in 1841, to 260,200 gallons; and in 1850, to 289,246 gallons. The number of gallons of British spirits cleared for home consumption in Scotland amounted in 1854 to 6,553,239 gallons; in 1853, to 6,534,648 gallons; in 1852, to 7,172,015 gallons; in 1851, to 6,830,710 gallons; and in 1850, to 7,122,987 gallons.

THE PORK TRADE OF 1854-55.

The Cincinnati *Price Current*, on the 7th March last, published a partial statement of the number of the hogs packed in the West during the season of 1854-5, expecting to be able in a week or two thereafter to present a full exhibit. It now presents a pretty full statement, embracing all the principal points, but first remarks:—

"It will be seen that the Western States show an increase in the aggregate, while in Ohio, Indiana, Kentucky, and Tennessee there is a large deficiency. The falling off in number is 349,403 head, and in number and pounds equal to 463,066 head—being about 20 per cent. With reference to the product of lard, we have found it impossible to arrive at any satisfactory concluesion. The yield of leaf lard is unquestionably less than last year by at least five pounds to the hog; but in many cases sides were rendered into lard to a considerable extent; and thus the deficiency in the former will be made up to some extent; still, taking the entire West, the average yield per hog, of all kinds, must be less than that of last year."

We omit the figures in detail, but give the following recapitulation:—

	1853-4.	1854-5.		1853-4.	1854-5.
Ohio	718,650	571,165	Illinois	344,047	413,916
Tennessee	50,880	6,000	Missouri	130,025	128,261
Indiana	601,820	505,830	Wisconsin	59,900	89,272
Kentucky	502,925	337,799	Detroit, Mich.	7,500	5,000
Iowa	48,060	102,131	Buffalo, N. Y.	8,000	15,000
Grand total				2,473,807	2,124,404

Showing a deficiency in 1854-5 of 463,066 hogs.

In Ohio, Kentucky, Tennessee, and Indiana, hogs fell considerably short in weight. This deficiency we estimated, in publishing a partial statement a few weeks since, at 8 per cent. This is rather a low but upon the whole a fair estimate. The total number of hogs packed in those States, as above, is 1,420,794; and 8 per cent deficiency on this number is 113,663. Adding this to the decrease in number, the total falling off is 463,066, as follows:—

Number	349,403	Decrease in weight equal to	113,663
Total deficiency			463,066

In Iowa, Illinois, Missouri, and Wisconsin the hogs averaged about the same as last year. In some portions there was a falling off, but in others an increase, thus bringing up the average.

In our statement made at the close of the season of 1853-4, we estimated the av-

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erage weight of hogs packed in Ohio, Indiana, Kentucky, and Tennessee at 208 lbs. Deducting 8 per cent from this, the average for the past season would be 192½ lbs. In other States the average last year was 218 lbs, and this year we estimate it at the same. Taking these figures as the average, the crop, reduced to pounds, compares as follows:—

	1853–4.	1854–5.
Ohio, Kentucky, Indiana, and Tennessee.....	391,926,200	273,502,845
Other States.....	128,515,796	153,486,980
	520,445,996	426,989,825

Showing a deficiency of 103,457,171 lbs., being a trifle over 20 per cent. The increase in pounds last year over the preceding year's crop was 22½ per cent. The product of this season is, therefore, 20 per cent less than that of 1853–4, and 2½ per cent greater than that of 1852–3.

THE FRESH AND SALT MEAT TRADE OF FRANCE.

The Department of State at Washington has received a letter from the United States Consul in Paris, relating to the meat trade of France. The letter of the consul contains an extract, as will be seen, from the "*Echo d'Agricol*," showing the usual mode of importing salt meats, which is of importance to those engaged in the export of provisions from the United States:—

"The increase in the price of meats in France has been very great since 1848—so much so that general complaint exists on the subject. From 1852 to 1854 there has been an increase of price from 40 to 45 per cent. The attention of the government of France having been called to this fact, its efforts have been not only to prevent a further increase, but to effect a diminution from present prices. To this end the tariffs have been revised, and very great reductions have been made upon the importation of foreign cattle, to wit: from $10 23 to 74 cents a head on beef, &c. Not only so, but the direct attention of the people of France has been called to the use of salt meat, and the experiment of opening the market is being made with much success. The duty on this article has been successively reduced from $5 58 to $3 72, ($1 86,) and in the month of October last to 9½ cents the 226 pounds, or 100 kilogrammes. Under this reduction there has been an astonishing development in its importation. In 1854, the importation of meats, fresh and salt, reached only 3,527 quintaux—or 777,844.58 pounds; while in the first month of the present year the importation has reached 3,720 quintaux—being more than in the whole year of 1852 by 203 quintaux, or 44,769.62 pounds.

"I transmit herewith an extract from the '*Echo d'Agricol*,' showing the usual mode of importing salt meats, with the respective values of the several quantities:—

"'Prime pork is the most common kind in brine of gray salt, barrels of 331½ lbs. gross, or 198.90 lbs. net; value from $14 80 to $15 81 the barrel.

"'Mess pork is little imported, and does not find a sale, being too fat. Prime mess, first quality, preserved in brine with white salt from lean hogs, is held at from $18 60 to $19 53 per barrel.

"'Hams, salted, sugared, and smoked, sustain a comparison with the best we have in Europe, and find a ready sale.

"'Shoulders, dry-salted, find a good deal of favor in France. They come in dry barrels of 994.40 lbs. net; value from $18 60 to 19 53 per 221 lbs., or 100 kilogrammes.

"'Lard comes in barrels of 265.20 lbs., or in firkins of 46.62 lbs. net; value, $13 per 110½ lbs., or 50 kilogrammes.'

"The foregoing extract will indicate the kinds, manner of importation, and value, for the benefit of importers. By a decree of the 10th of March, the rates of duties on salt meats into the French colonies have been reduced as follows:—

"Into Martinique, Guadaloupe, Guiana, and Reunion, salt meats of foreign make, from whatsoever country imported, and under whatsoever flag, will pay a duty of 50 centimes (9½ cents) per 100 kilogrammes, or 221 pounds. The same duty is required at St. Louis, Senegal, but only when imported in French bottoms, either directly from abroad or by extraction from the entrepot Sonee. Those imported into Senegal under a foreign flag are charged the duty enforced before this decree."

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COMMERCIAL PROSPERITY OF THE GREEKS.

Commerce and navigation which had been given up to them, as mercenary occupations, by the pride of the Ottomans, had also concentrated in their hands the whole wealth of the empire. Municipal liberty, and the governments of towns and islands by elective councils, chosen from among the respective populations, and paying only the tributes or exactions to the pachas, constituted these islands and these Greek provinces into a species of federation, very apt to revolt against the common oppressor, and to combine together in the cause of freedom. Finally, the law which only permitted the Ottoman armies to be recruited from among the conquering race, diminished that source from year to year, and allowed the conquered race to increase and multiply. All these causes together had lessened the masters and magnified the slaves, so that the number of Christians in the empire very much surpassed the number of Mahometans. The Turks still reigned, it is true, but they were nothing more than an armed aristocracy in the midst of a disarmed multitude. The Greeks, however, had long felt their strength, and looked out for allies in Europe, to give them the signal, the opportunity, and support. They had found these natural allies in the Russians, attached to them by two causes, which did not require preconcerting to be understood: identity of religion and community of hatred against the Turks. The first Greek insurrection had been fomented and sustained by a Russian fleet, in the Morea, in 1790, under the reign of Catherine II. Though it miscarried, in consequence of the French revolution, which had recalled the attention of the empress to the side of Germany, and had made her defer the ambitious views of Russia on the side of Asia, this insurrection in the Morea had left souvenirs, hopes, and seeds of liberty, in the minds of the Greeks, who reckoned, if not upon auxiliaries at least upon sympathy at Petersburgh. The triumph of the Russians on the Danube, and the arrival of a Russian fleet, from the Black Sea, before Constantinople, combined with an insurrection in the Peloponnesus and the islands, would leave nothing for the Turks but flight into Asia. The reign of the Russians over the Bosphorus would be the reign of the Greeks, re-establishing the empire of the East in its capital, so long usurped by others. This idea, or this dream, kept hope alive in the Morea and in the islands. Greece was going to make the attempt, and Europe was going to assist her; but never did fatality, that urges nations on to results which they see the best and dread the most, exhibit itself more distinctly in human affairs. Russia once mistress of the Bosphorus, of Constantinople, and of Greece, this was universal monarchy over Europe, over Asia, and the Mediterranean. But never mind, the cry of freedom resounded upon the mountains of Epirus, and Europe was about to echo it, and to precipitate itself bodily, against her own interest, down the declivity on which hung the world. Religion was to serve as a pretext for liberty; and while modern philosophy was sapping or reforming Christianity in Europe, European liberalism was upholding the cause of Christianity in Greece, and preaching a crusade in the name of the Revolution.—*History of the Restoration of Monarchy in France.*

WINE VAULTS OF THE LONDON DOCKS.

The Newark *Advertiser* gives an account of a recent visit to the London Docks, and especially to the vaults in which Port wine is stored. It says:—

"You have a guide, without whom you would run a great risk of being lost, and, each taking a light, commence your rambles through the vault. On either side are the pipes of wine, on tramways, which extend in all twenty-six miles; overhead hang festoons of fungus, a sure sign of the good condition of the vaults, since if the roof leaked, the fungus would be destroyed; and around you is the heavy odor of alcohol, which, if breathed too long, will be pretty sure to create a headache. We had a tasting order, which, however, we declined to use, thinking that we had taken in by the lungs as much spirits as would suffice without the assistance of the stomach. We left with the impression that Portugal could scarcely produce much else except wine, and that if the English drank all we saw, they would deserve the reputation of particularly affecting this beverage."

NAVIGATION AT THE PORT OF QUEBEC.

The arrivals and tonnage at the port of Quebec for the undermentioned years were—

	1850.	1851.	1852.	1853.	1854.
Vessels.....	1,078	1,185	1,055	1,183	1,315
Tons.....	436,379	505,034	454,102	531,648	580,323

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JOURNAL OF INSURANCE.

THE CAUSES OF FIRES, WITH SUGGESTIONS FOR PREVENTION.

The London *Quarterly Review* cautions persons against leaving wax lucifer matches where they are accessible to rats and mice, stating that these vermin convey them to their holes, and eat the wax until they reach the phosphorus, which is ignited by the friction of their teeth.

The same authority suggests that fires are much more frequently caused by heating buildings with hot water, hot air, and steam-pipes, than is commonly imagined. Mr Braidwood, the Superintendent of the London Fire Brigade, in his evidence before a committee of the House of Lords, expressed the opinion, founded on wide and careful observation, that by long expoeure to heat not much exceeding that of boiling water —212°—timber is rendered liable to spontaneous combustion, which he thinks would ensue in eight or ten years. It is a common thing for some parts of the surface of partition walls to become so heated that one can hardly bear the hand upon it; and it seems probable, where that is the case, that the laths or wood work nearer to the source of heat, may be subjected to the temperature indicated as dangerous. In a large city there is more or less insecurity from fire, whatever degree of caution one may adopt; and we become gradually reconciled to risking the chances of losing property through the carelessness of those whose actions we cannot control, in the reasonable expectation that if the block in which we live is ignited outside of our own houses, we shall at least have sufficient warning to escape personal injury. There are no doubt hundreds of families living in the insecurity resulting from the heating-pipes of their houses not being sufficiently isolated for safety. It is true this is not the season of danger. But it is the season when precautions may be taken with some convenience to avert the danger; and it is the season when more building is in progress than in any other, and when, therefore, those engaged in it may be addressed with the expectation that a matter so deeply involving their own interests and the safety of their tenants, will meet with the attention it merits.

It is suggested that ingenuity has a field for its exercise still left in devising some more effective plan than the mixed structure of iron and brick or stone for rendering those buildings fire-proof which are used in storing a large quantity of combustible material. If their inflammable contents become once thoroughly ignited, it is seldom that the buildings themselves can be saved from destruction. "Iron columns in such instances melt before the white heat like sticks of sealing-wax; stone flies into a thousand pieces with the celerity of a Prince Rupert's drop; slate becomes transformed into a pumice, light enough to float upon water; the iron girders and beams, by reason of their lateral expansion, thrust out the walls; and the very elements which seem calculated, under ordinary circumstances, to give an almost exhaustless durability to the structure, produce its most rapid destruction." The danger is diminished by dividing the warehouse into compartments, separated by substantial brick walls, so as to confine the fire within manageable limits. In private dwellings and offices not used for storage there is little danger from the fusibility or expansion of iron; for ordinarily the combustion of their contents would not produce sufficient heat to involve such a catastrophe. On the other hand, the use of iron and stone or brick in the outside structure, generally affords a reliable protection against extraneous danger.

For the interior structure of dwellings, the plan in vogue in Paris, of making the party-walls to rooms and the floors solid, is found efficacious to prevent the spread of

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fire. Few wide conflagrations occur in the French capital, notwithstanding the immense height of its houses, and the insignificance of its fire department. This is attributed to the care with which the partitions and floors are filled in with rubble and plaster of Paris. To support this packing, of course something else is requisite than flimsy laths, and thick oak boards are nailed firmly on to the framing, and then covered with a thick coating of plaster of Paris. A room thus finished, devoted to domestic uses, is essentially fire-proof. The under-side of the stairs is protected in the same way, which is of the greatest importance, as being the part of the house most imperiled by fire, which always seeks an unobstructed ascent, and also the part from which danger of destruction should be most carefully averted, that it may afford an avenue of retreat for the inmates.

The Superintendent of the London Fire Brigade has devised the following very judicious directions for aiding persons to escape from premises on fire:—

1. Be careful to acquaint yourself with the best means of exit from the house, both at the top and bottom.

2. On the first alarm reflect before you act. If in bed at the time, wrap yourself in a blanket or bedside carpet; open no more doors or windows than are absolutely necessary, and shut every door after you.

3. There is always from eight to twelve inches of pure air close to the ground; if you cannot, therefore, walk upright through the smoke, drop on your hands and knees, and thus progress. A wetted silk handkerchief, a piece of flannel, or a worsted stocking drawn over the face permits breathing, and, to a great extent, excludes the smoke.

4. If you can neither make your way upwards or downwards, get into a front-room; if there is a family, see that they are all collected here, and keep the door closed as much as possible, for remember that smoke always follows a draught, and fire always rushes after smoke.

5. On no account throw yourself, or allow others to throw themselves, from the window. If no assistance is at hand, and you are in extremity, tie the sheets together, and having fastened one end to some heavy piece of furniture, let down the women and children one by one, by tying the end of the line of sheets around the waist and lowering them through the window that is over the door, rather than through one that is over the area. You can easily let yourself down after the helpless are saved.

6. If a woman's clothes should catch fire, let her instantly roll herself over and over on the ground; if a man be present, let him throw her down and do the like, and then wrap her in a rug, coat, or the first *woolen* thing that is at hand.

THE CHARTER OF AN INSURANCE COMPANY A CONTRACT.

The following decision was recently delivered in the Circuit Court of Alabama by his Honor Judge Rapier:—

THE ALABAMA LIFE INSURANCE AND TRUST COMPANY VS. JAMES H. DAUGHDRILL.

The company was incorporated in 1836. The 25th section of the act of incorporation provides "that this act shall continue and be in force unalterable by the General Assembly, without the consent of the trustees of said company, for and during the term of twenty years."

The 22d section reads, "that as a full commutation for all taxes, impositions, or assessments on the capital stock of the said company during the continuance of its charter, it shall pay annually on the first Monday in December in each year, to the treasurer of the State for the use of the people thereof, the sum of $2,000."

Section 391 of the Code adopted in February, 1852, provides "that there shall be assessed in each county, on all corporations created under any law of this State, and not exempt from taxation under section 390, on each hundred dollars of their capital stock actually paid in and belonging to persons not exempt from taxation, twenty-five cents."

By section 776 of the Code it is further provided, "that the Court of County Commissioners must in each year levy a tax for county purposes not exceeding 100 per cent on the amount of the State assessments."

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In 1853, pursuant to the provisions of the Code, there was assessed on the company $600 for State tax, and 80 per cent on the amount of the State tax for county purposes. The defendant, as tax collector for the county of Mobile, demanded the amount assessed for the county, which the company refused to pay. A levy was then made to enforce payment as provided by law in such cases.

The question presented for the court is, whether the company, in view of the facts above stated and the acts of the Legislature referred to, is exempt from taxation for county purposes. If it be held exempt, judgment by agreement of parties is to be rendered against the defendant for a trespass in making the levy. If it be not exempt, then judgment is to be rendered for the defendant.

It is contended on the part of the defendant—1st. That the exemption contained in the charter of the company does not, under a proper construction of it, extend to county taxes. 2d. That if it did, the exemption would be unconstitutional and void.

The language of exemption is explicit and comprehensive, and there is but little room left for construction. The words "all taxes" are certainly within themselves sufficiently broad to include county as well as State taxes, and the one kind being as much dependent upon the legislative power as the other, there is no room for excepting from the meaning of the general terms employed the one kind more than the other, unless such reason be furnished by the context or by words of limitation elsewhere in the act. There are no words of limitation, nor does the context, on any correct principle of exposition, narrow the exemption. The bonus, it is true, is required to be paid into the State treasury for the use of the people thereof, and this may afford some ground for supposing that inasmuch as this bonus is to be appropriated as State taxes are, for the benefit of the State at large, in the use of the words "all taxes," State taxes only were intended by the Legislature. If such was the intention, the words go beyond it.

But in the construction of statutes, as a primary rule, courts are to collect the intention from the words, and it is safer to adopt what the Legislature have said than to suppose what they meant to say. "Where," says Dwarris, "the Legislature has used words of a plain and definite import, it would be very dangerous to put upon them a construction which would amount to holding that the Legislature did not mean what it expressed."

Interpreting, then, the act to have intended to exempt the capital stock of the company from taxation for county and all other purposes, then comes the other questions, whether the act was constitutional.

And here it may be premised that the courts regard the question of constitutionality of a law as one of great delicacy, and which ought seldom if ever to be decided affirmatively in a doubtful case. In the Dartmouth College case, (4 Wheat. 125,) the Supreme Court of the United States says—"On more than one occasion the court has expressed the cautious circumspection with which it approaches the consideration of such questions, and has declared that in no doubtful case would it pronounce a legislative act to be contrary to the constitution."

That it was within legislative authority to surrender in part the sovereign power to tax, may be now regarded as a settled question. In the case of Providence Bank vs. Bolling & Pittman, (4 Peters, 561,) the Supreme Court of the United States, Chief Justice Marshall delivering the opinion, say—"that the taxing power is of vital importance; that it is essential to the existence of government, are truths which it cannot be necessary to reaffirm. They are acknowledged and ascribed by all. It would seem the relinquishment of such a power is never to be assumed. We will not say that a slave may not relinquish it, that a consideration sufficiently valuable to induce a partial release of it may not exist." But subsequently, in the case of Gordon vs. the Appeal Tax Court, (3 How. 133,) the same tribunal held the affirmative of the proposition in maintaining that the charter of a bank is a franchise which is not taxable as such, if a price has been paid for it which the Legislature accepted. But the first section of the Bill of Rights in the Code of Alabama is referred to, and it is said that the charter of plaintiffs is repugnant to this section. The objection might apply as well to any licensed business which is authorized to be carried on for a price. The franchise of this company can hardly be said to confer an exclusive privilege; nor is it granted without the consideration of public benefit.

It must be held, therefore, in the case under consideration, that the act was intended to exempt the company, during the continuation of its charter, from taxation for county as well as for State purposes, and that this exemption was within the power of the Legislature, and not contrary to the constitution. What, then, is the effect of the subsequent act adopted in 1852?

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That the charter of the plaintiffs is a contract, and such a one as cannot be impaired by subsequent legislation without a violation of the constitution, is amply shown by many adjudications in similar cases. In Providence Bank vs. Bolling & Pittman, (4 Peters, 514;) Bank of Pennsylvania vs. the Commonwealth, (19 Penn. State Rep. 144;) Logwood et al. vs. the Planters' and Merchants' Bank of Huntsville, (A. R. 28.)

It remains, then, but to say that the levy made by the defendant was a trespass, and to give judgment pursuant to the agreement.

Messrs. Chandler, Smith, and Herndon for the company; Messrs. Dargan & Hall, and Messrs. Hamilton, for Mr. Daughdrill.

NAUTICAL INTELLIGENCE.

NOTICES TO MARINERS AND NAVIGATORS.

FLASHING LIGHT AT TRAPANI, SICILY.

The Sicilian government has given notice that on and after the evening of the 8th of February, 1855, in place of the old beacon on the Colombaja at Trapani there would be exhibited a fixed light, with flashes every three minutes.

The apparatus is catadioptric, of the fourth order of the system of Fresnel. The light is elevated 189 feet above the level of the sea, and will be visible 14 miles in clear weather.

ISOLA DI VULCANO.

Also, that on Isola di Vulcano, at Punta del Rosario, there would be exhibited on the evening of March 8th, 1855, a similar fixed light, with flashes at intervals of three minutes.

This light is elevated 458 feet above the level of the sea, and will be visible 14 miles in clear weather.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, June 12, 1855.

This notice affects the following Admiralty Charts:—Trapani Anchorage, No. 189; Sicily W. Coast, No. 187; Lipari Islands, No. 172; Sicily N. Coast, No. 167; Mediterranean General, No. 2,158; Sicily Island, No. 165; also, Light-house Book of the Mediterranean, Nos. 96 and 97.

REVOLVING LIGHT ON THE MORRO DE SAN PAOLO, BRAZIL.

The Provincial Government of Bahia has given notice that on the 3d day of May next, 1855, a revolving light will be exhibited on the Morro de San Paolo, Brazil.

The light-house stands on the summit of the Morro, or hill, at the entrance of the harbor of San Paolo, in lat. 13° 21′ 40″ south, long. 38° 54′ 48″ west of Greenwich; the tower is 80 feet high, and painted white.

The light is *revolving*, completing a revolution in one minute, and showing a bright light for 15 seconds, followed by an eclipse of 45 seconds. It is dioptric, or refracting, and of the first order of Fresnel; it is placed at an elevation of 276 feet above the mean level of the sea, and is visible 20 miles in clear weather. At a less distance than 12 miles the eclipse is not total, but a faint light is seen.

This light must not be mistaken for the revolving light of San Antonio at the Bar of Bahia, which lies 30 miles to the north-east, and revolves once in four minutes, showing a red, a faint, and a bright light in succession.

Vessels approaching this part of the coast of Brazil are cautioned not to stand in to a less depth than 11 fathoms without a pilot.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 21st April, 1855.

This notice affects the Admiralty Charts:—Brazil, sheet 5, Pernambuco to Victoria, No. 1,079, and the South American Lights List, No. 16.

COAST OF SPAIN ON THE ATLANTIC—ALTERATION OF LIGHT AT CADIZ.

The Spanish government have given notice that on the 1st of June next the present revolving light on the Castle of San Sabastian, at Cadiz, will be changed to a fixed bright light, with red flashes at intervals of two minutes.

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The new illuminating apparatus is catadioptric, of the second order of Fresnel. The light will be elevated 143 feet above the level of the sea, and be visible 18 miles in clear weather from the deck of a ship.

There has been no change in the position of the light.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 23d May, 1855.

This notice affects the following Admiralty Charts:—Mediterranean, No. 2,158; Approaches to Gibraltar, No. 92; Cadiz Harbor, No. 86; also, Spanish Light-house List, No. 180.

LIGHT ON CAPE SAN ANTONIO, PROVINCE OF ALICANTE.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, December 28, 1854.

The Spanish government has given notice that on the 1st of January, 1855, a revolving light will be exhibited on the old tower of San Antonio, in the province of Alicante, in 38° 48′ 30″ N., and 0° 48″ E. of Greenwich.

This light will revolve every half minute, and, being 580 feet above the level of the sea, will be visible in clear weather from the deck of a moderate-sized vessel at the distance of 19 miles.

Admiralty Charts affected by this notice: No. 2,158, General Chart of the Mediterranean; No. 1,187, S. Coast of Spain, Alicante to Palmos; and Mediterranean Lits Lighthouse, No. 8 a.

CHANGE OF LIGHT AT COVE POINT, NORTH OF PATUXET RIVER.

By order of the United States Lighthouse Board, A. M. Pennock, Lighthouse Inspector Fifth District, under date Norfolk, Va., May 10, 1855, publishes the following notice to mariners:—

Notice is hereby given that the present fixed light at Cove Point will be changed on or about the 15th of June next, to a fixed light varied by flashes. The light wil be produced by a fifth order catadioptric apparatus; will be of the natural color, fixed with a bright flash at intervals of one-and-a-half minute.

STATISTICS OF POPULATION, &c.

RESULTS OF THE CENSUS OF GREAT BRITAIN.

NUMBER VII.

TERRITORIAL SUB-DIVISIONS.

The Report here investigates, at great length, the territorial distribution of Britain from the earliest times, including the divisions made by the Romans and Saxons successively, and the state of things under the Heptarchy. It traces the division of the country into shires, hundreds, and tithings, to Alfred the Great; and the circuits to Henry II. (A. D. 1179.) The counties in each circuit were enumerated in the annals of the times, and the names of all the existing counties appear, except five.

The shire is an important sub-division of the kingdom; each has a lord-lieutenant, who is also keeper of the archives; a sheriff, an under-sheriff, and justices of the peace, all appointed by the crown; each shire has also a county treasurer and a clerk of the peace, each appointed by the lord-lieutenant; and a county coroner, elected by the freeholders. The revenue of the shires is chiefly derived from rates struck by the justices of peace in counties at quarter sessions, and is for the most part appropriated in maintaining bridges, lunatic asylums, jails, prisoners, and police.

The terms "hundreds" and "tithings" had their origin in a system of numeration, but whether they represented persons, families, or holdings, is difficult to determine. In process of time, what was once a number became a name, and for a long period the terms have ceased to measure either area or population, as is evidenced by the

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fact that the hundreds in the survey after the Conquest and the hundreds still remaining, differ widely in both elements, and, moreover, the present hundred is different in extent in the various counties; for instance, in Gloucestershire, the hundred contains on an average 29,000 acres; in Herefordshire, 49,000; and in Shropshire, 68,000. The hide was the lot or share of the first settler.

The sessional divisions existing in all the counties of England and Wales, for the purposes of special sessions, are in general based on the hundreds and other ancient county sub-divisions. The justices have power to alter these divisions for the convenience of holding sessions, but they have no authority to alter the ancient hundreds. There are 609 sessional divisions in England and Wales, and, for the purposes of assize and jail delivery, eight circuits, besides the jurisdiction of the central criminal court.

A Saxon burgh, or borough, was a hundred, or an assemblage of hundreds, surrounded by a moat or wall. As ancient boroughs fell into decay, new ones sprung up, and many towns not formerly boroughs, have been created boroughs for purposes not very intelligible. The affairs of municipal boroughs are administered by a mayor, alderman, and other functionaries.

The 196 reformed boroughs in England and Wales contain a total population of 4,845,269 inhabitants: the population of 64 range under 5,000; 43 from 5,000 to 10,000; 68 from 10,000 to 50,000; 14 from 50,000 to 100,000; 4 from 100,000 to 200,000; and three above 200,000. The *city* of London is still unreformed, and therefore not included in these. If inserted in the list, it would stand below Sheffield, as having a population of only 127,869 inhabitants, a one-nineteenth portion of the population of London; and yet, forsooth, the Corporation claim to represent the metropolis.

Scotland contains 88 royal and municipal burghs, having a total population of 752,777 inhabitants; 55 have a population under 5,000; 16 from 5,000 to 10,000; 11 from 10,000 to 70,000; and 1, 148,000.

The minor subdivisions of townships, parishes, and manors, were re-distributed by William the Conqueror, after the battle of Hastings, and apportioned among the chieftains in his army; but we must pass over these divisions for a slight notice of ecclesiastical districts and dioceses.

The Act for the census of 1851 required the population of "ecclesiastical districts" to be enumerated.

"The task," states the Report, "of obtaining accurately the population of the districts was one of great difficulty. Designed exclusively for spiritual purposes, their boundaries are quite ignored by the general public, and rarely known by any secular officers; while, in many cases, even the clergy themselves, unprovided with maps or plans, are uncertain as to the limits of their respective cures. Formed, too, in many cases, without reference to any existing boundaries—often by imaginary lines, which the progress of building speedily obliterates, and liable, as circumstances alter, to repeated reconstruction—it was sometimes almost impossible, with any confidence, to ascertain the real present limits of these districts. No labor, however, was spared, in order to overcome the obstacles and secure a trustworthy statement. The registrars, when apportioning their districts among the enumerators, were directed to procure as much information upon the boundaries of these new districts, as the incumbent might be able and willing to supply; and very important aid was in this manner readily afforded; and subsequently the accounts of population which resulted from these inquiries were forwarded from the census office to the various incumbents, for their inspection and revision."

The division of the country ecclesiastically, in Dioceses, Arch-deaconries, and Deaneries, took place at a very early period. Most of the present bishoprics were founded in Saxon times. The dioceses, on their first formation, had their limits co-extensive with the boundaries of the kingdoms of the sovereigns who formed them; but subdivisions were soon discovered to be necessary, and various princes subsequently made repeated alterations, until at length the whole arrangement settled into its existing shape.

The census here enters into an elaborate history of the changes in the ancient boundaries of counties, parliamentary divisions of counties and boroughs. Most of the existing subdivisions were made at an early period. Alfred has been named as the great divider of the country, and the progress and modifications of the subdivisions throw light on the progress of the population. At this point we appear to be perusing some deep antiquarian treatise. At length we arrive at the discussion of the

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recent territorial subdivisions of the country for the administration of the poor law, and for purposes of registration; and, after reciting the inconveniences and perplexities which the variety of ecclesiastical, military and civil, fiscal and judicial, ancient and modern, manicipal and parliamentary subdivisions of the country occasions, the Report urges the adoption of a uniform system of territorial divisions in Great Britain, and concludes with a summary of the contents and general results of the census.

EMIGRATION TO THE UNITED STATES.

[The letter referred to in the following circular from the Hon. WILLIAM L. MARCY, Secretary of State, was published in a former number of the *Merchants' Magazine*. The act of 1819, as suggested by the Secretary, should be amended so as to embrace emigrants entering the United States by land.]—*Ed. Mer. Mag.*

DEPARTMENT OF STATE, WASHINGTON, February 10, 1855.

In the letter which accompanied the last annual statement of passengers arriving from foreign countries, it was remarked, with a view to obviate the absence of uniformity in the returns from the collectors on which that statement is based, and to which is attributed a considerable degree of inaccuracy during a period of many years, a circular had been addressed to those officers, accompanied by a schedule for their general guidance. The effect of this measure has been favorable. Greater uniformity has characterized the returns; and the country of which the passengers intend to become inhabitants, and the number of passengers who have died on the voyage, have for the first time been furnished. A tabular statement has also been added of all passengers arriving in the United States during the last eleven years from September 30, 1843—the earliest period when any recapitulations were appended to the annual statement furnishing the necessary data—to December 31, 1854.

The information conveyed under the heads of "occupation" and "country" still continues, to some extent, vague and indefinite; and it is expected that the collectors will hereafter cause their returns to conform, in this regard, to the recapitulation of the statement now transmitted, a copy of which will be sent to each of them with that view. It is, moreover, desirable, as was suggested in my last letter on this subject, that the attention of collectors at frontier custom-houses, especially on the northern border, should be directed to immigrants entering the country by land. The act of 1819, by which immigration returns are now controlled, seems to contemplate only those passengers "arriving by sea." If this construction is deemed correct, an amendment of that act is demanded.

I have the honor to be, sir, your obedient servant,

W. L. MARCY.

STATEMENT OF THE NUMBER OF PASSENGERS ARRIVING IN THE UNITED STATES BY SEA FROM FOREIGN COUNTRIES FROM SEPT. 30, 1843, TO DEC. 31, 1854.

From		Males.	Females.	Sex not stated.	Total.
Sept. 30, 1843, to Sept. 30, 1844....		48,897	35,867	....	84,764
1844	1845....	69,188	49,290	1,400	119,804
1845	1846....	90,793	66,778	897	158,648
1846	1847....	134,750	96,747	1,057	232,554
1847	1848....	136,128	92,883	472	229,843
1848	1849....	179,253	119,915	442	309,610
1849 to Dec. 31, 1849....		38,282	27,107	181	66,570
Dec. 31, 1849	1850....	200,903	113,392	1,038	315,333
1850	1851....	245,017	163,745	66	408,828
1851	1852....	.....	.....	398,470	398,470
1852	1853....	236,596	164,181	....	400,777
1853	1854....	284,887	175,587	....	460,474
Total		1,664,874	1,105,492	404,029	3,174,396

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POPULATION OF ARKANSAS IN 1850 AND 1854.

The result of the census of the State of Arkansas for 1854, which has just been completed, as compared with 1850, will be seen in the following table:—

	1850.	1854.
Population	209,887	253,117
Whites	162,189	199,224
Slaves	47,100	60,279
Free colored	608	614
Lands cultivated.....acres	781,530	857,180
Cotton produced.....bales	65,344	160,779
Corn (1853).....bushels	8,893,989	11,536,969
Wheat	199,639	332,535
Oats	656,283	1,040,206

THE PER CENTAGE OF INCREASE IN 1854 OVER 1850, WAS AS FOLLOWS:—

Of population	21	Of cotton produced	150
Of whites	20	Of wheat	130
Of slaves	27	Of oats	50
Of lands cultivated	10	Of corn	50

It appears evident from this that the State of Arkansas is growing with great rapidity; but as the extent of lands cultivated does not correspond with the amount produced, (in income,) it is also plain that the land is better cultivated, more labor put upon it, and this also appears from the increase of slaves being greater than the increase of whites.

The State of Arkansas has nearly 5,000,000 of acres of swamp lands, which the Governor proposes to give partly to *levee* the Mississippi and Red rivers, and partly to railways.

He commends the interests of the Fulton and Cairo Railroad Company to the Legislature. This company has a huge grant of land from the government of the United States, and has already had the route surveyed.

NATIVE AND FOREIGN POPULATION OF THE SOUTHERN STATES.

The *Union* has turned to the last census returns and made out the following table, which shows the native, the foreign, and Catholic population in each Southern State in 1850. It would seem from this table that "Know-Nothingism" has not, in foreigners or Roman Catholics, a very powerful enemy, numerically, to combat:—

		Foreign.	Native.	R. Catholic.
1.	Alabama	7,498	426,514	5,200
2.	Arkansas	1,468	162,189	1,600
3.	Florida	2,740	47,203	1,850
4.	Georgia	6,452	521,572	4,250
5.	Kentucky	31,401	761,413	24,240
6.	Louisiana	67,308	255,491	37,780
7.	Maryland	51,011	417,943	37,100
8.	Mississippi	4,782	295,718	3,250
9.	Missouri	76,570	592,004	33,950
10.	North Carolina	2,565	553,028	1,400
11.	South Carolina	8,508	274,563	6,030
12.	Tennessee	5,638	756,836	1,400
13.	Texas	17,629	154,034	6,760
14.	Virginia	22,953	894,800	7,930
		306,514	5,993,308	172,740

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STATISTICS OF AGRICULTURE, &c.

BRIEF HISTORY OF KENTUCKY CATTLE.

BY BRUTUS J. CLAY.

The Patton stock, so called from the person who first introduced them into Kentucky, were brought from Virginia about the year 1785 by two of the sons of Matthew Patton, Sr., then a resident of Virginia, and Mr. Gay, his son-in-law—a bull and several heifers, (half blooded English cattle, so called at that day,) being from the stock of Mr. Patton, Sr., the product of a bull purchased by him of a Mr. Gough, of Maryland, importer of English cattle. This bull was very large and rough, with very long horns. In 1790 Mr. Patton, Sr., moved to Kentucky, and brought with him six more cows, calves of this same bull. They were large, somewhat coarse and rough, with very long horns, wide between the points and turning up considerably; the bags and teats very large; good milkers, differing very much from what was called the Long-horns of 1817, so says Mr. B. Harrison, of Woodford county, Kentucky, (see Franklin Farmer, p. 196, vol. 2.)

About the year 1795 Mr. Patton, Sr., also introduced a bull and heifer purchased of this same Mr. Gough, said to have been imported; the bull a deep-red with heavy horns—the heifer white, the horns turned down. From the above-mentioned cattle, all the Patton stock of Kentucky has sprung; being generally large but coarse, horns turned up, good milkers, bad handlers, and difficult to fatten early. These, at this day, have been so mixed with the Durham and other breeds, that I suppose there are none to be found anywhere of the pure blood.

In 1803 Daniel Harrison brought to Kentucky a two-year old bull, called Plato, purchased of Mr. Miller, of Virginia, (an importer of English cattle,) said to have been out of an imported bull, dark-red or brindle, very large, small head and neck, light, short horns, and heavy fleshed. He was bred mostly to Patton cows, and produced some fine milkers. He was taken to Ohio about 1812.

In 1810 Captain Smith, of Fayette, purchased of this same Mr. Miller, of Virginia, a bull called Buzzard, a brindle, large and coarse, sired by the same bull as Plato, out of a different cow, being of Longhorn stock, purchased of Matthew Patton, Sr.

In 1813 Mr. Inskip came to Kentucky and brought with him a large bull called the Inskip, brindle, a mixture of the Miller and Patton stock, left in Virginia by Patton when he came to Kentucky.

In 1814 Daniel Harrison purchased of Mr. Ringgold, of Virginia or Maryland, a bull and heifer called the Cary cattle, white pied and red, bad feeders, and not in very high repute in Kentucky as fine cattle.

In 1814 the Messrs. Hutchcraft, of Bourbon county, brought from Ohio the bull called Shaker, purchased from the society of Shakers, and said to have been descended from the Miller stock.

In 1817 Mr. James Prentice, of Lexington, Kentucky, imported from England two bulls—John Bull and Prince Regent—one of the celebrated Durham improved breed, and the other of the improved milk breed. John Bull was a deep-red, fine size and form, delicate, down-pointed horns. Prince Regent was pied, white, with red spots. They were purchased of Nat. Hart, of Woodford county, and John Fayette, for $1,300, and have produced some good stock.

In 1817 the Hon. H. Clay imported from England three head of Herefords—a bull cow, and heifer, and placed them with Isaac Cunningham, of Clarke, one of the best cattle raisers in Kentucky at that time. I have never seen one in the State.

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EAST INDIAN AND AMERICAN COTTON.

Recent investigations in England appear to have established the fact that our planters have nothing to fear from the rivalry of the planters in India. It would gratify the people of England to be able to supply their own looms with the produce of their own possessions, but nature seems to have interposed insuperable obstacles. The investigations to which we refer were set on foot by a committee of the House of Commons, before whom the leading men of Manchester were minutely examined. Without troubling our readers with details, we may sum up the results as follows:—

1. India is five months' sail from Liverpool; America, one month's.

2. The consumption of cotton in India is so enormous as to render the planters comparatively indifferent to a foreign market. India is a country of 150,000,000 of inhabitants. "In India," said one gentleman, "cotton is used for all the purposes that hemp and flax, and hair and wool, are used in this country. The home consumption is something enormous. I exhibited at the Asiatic Society the cloth of a man's dress and a female's dress, and the weight of those two was five pounds; the average dress of each inhabitant, therefore, was two-and-a-half pounds; and if we multiply that by the population, assuming it to be 150,000,000 over the whole of India, it will amount to 375,000,000 of pounds. But it is used for beds, pillows, cushions, awnings, canopies, and ceilings, draperies and hangings, carpets, screens, curtains, quilting and padding of every description, both for padding clothes and for saddles, for tents, ropes for tents, halters for horses—and, in fact, applied to all the purposes that hemp and wool are used for in this country. I assumed at that time, without any correct data, that it would require as much more annually for such purposes, which would make an amount of 750,000,000 pounds."

3. The India cotton is, for the purposes of the English manufacturer, 20 per cent inferior in quality to the American. Mr. Basley, a noted manufacturer, in reply to questions, stated that it was found by experience that the waste in using Surat cotton is 25 per cent, while from the American the loss is 12½ per cent; that is, from every 100 lbs. of Surat cotton which the spinner takes into his mill, he produces 75 lbs. of yarn; and that from every 100 lbs. of American cotton, he produces 87½ lbs.; also that the same machinery produces a larger quantity of yarn from the American cotton than from the Surat cotton. And when asked whether that does not arise from the smaller number of breakages, he replied:—

"Yes; and from the American cotton requiring fewer turns from the spindle, and for the quantity of yarn coming through the rollers, less twist per inch."

4. Much of the Indian cotton comes to market so badly cleaned that the waste is excessive.

THE SEA ISLAND COTTON OF FLORIDA.

Sea Island cotton is one of the grand productions of Florida. From her insular position, quality of soil, and blandness of climate, this delicate and valuable crop is very successfully cultivated. According to the *Florida News*, this crop is produced the best where the soil is composed of clay, strongly mixed with vegetable decomposition. As a manure for cotton lands, sea-weeds and marsh-mud are found to be excellent, increasing the quantity of the crop without injuring the fineness and glossiness of the staple.

The cotton seed is planted in rows from six to eight feet apart, and the plant kept free from weeds by the use of the hoe and plow. The shrub grows rapidly, and throws out a profusion of rich, yellow blossoms, and at length the pods appear. These, bursting open about September, reveal their snowy treasures to the planter's

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gaze. The field must now be picked, as exposure to the weather injures the fine gloss of the cotton. The down is collected, exposed on a scaffold to dry, and is then passed through the gin, whose thousand fingers quickly separate it from the seed, after which it is packed in bales and is ready for the market. As the pods do not open all at a time, several pickings are necessary to clean the field. The cotton shrub grows very luxuriantly in Florida; the writer has seen a specimen produced in Marion county, which more resembled a tree than a shrub, the lower branches being sufficient to sustain the weight of a man. The cotton crop is liable to many accidents; the caterpillar sometimes destroys whole fields of it; the red-bug pierces the pod and discolors the cotton, and a heavy wind sometimes entirely destroys the pod. Good cotton lands will yield three or four hundred pounds to the acre, and it is said that one hand may cultivate about three acres. The price of the article varies according to the quality and state of the market, from fifteen to twenty cents per pound.

To every hundred pounds of cotton produced, there are about ten bushels of seed, weighing forty pounds to the bushel. Experiments have been made in turning the seed to account, by extracting oil from it; and we believe the result has proved that about half a gallon of crude oil may be obtained from a bushel. The oil cake may be also used for cattle and horses. It is thought by some that the seed used in this way would pay one-half of the labor required for the cultivation of the crop.

THE WINE DISEASE AT OPORTO, PORTUGAL.

It is a well known fact, that more port wine, or the article of that name, is consumed in the city of London, than the entire product of the Oporto wine district. But very little of the wine consumed in the United States has a particle of the juice of the grape in it. A letter recently received at the State Department, Washington, from Oporto, Portugal, says, that the produce of the wine district, in 1854, has been about 19,000 pipes, although there have been sent to the judges at Regoa samples of 49,000 pipes for approval. More than one-half of this wine is that which was refused in 1853 as being unsound, and unfit for transportation. It has since been treated with *gero-friza* and *boja*, and in all probability much of this noxious stuff found its way down the Douro in the Spring, and was exported to different parts of the world. The Oporto correspondent thinks there have not been three thousand pipes of good wholesome wine made in the Douro this last vintage. The wine known as the green wine, the principal drink of the native Portuguese, has been almost totally destroyed; and in the Vienna district not a pipe has been made. In the Spring of 1854 the vines put forth their shoots and leaves with great vigor, and the growth was very rapid. The show of fruit was greater than ever known in that country before. The farmers anticipated a good vintage, but as the season advanced their hopes were blasted. Throughout the kingdom the vines began to show symptoms of the fatal "odium;" by the middle of June the leaves had the autumnal tints, began to curl, and the berries indicated a sickly appearance. Many vineyards had the appearance they usually have in the month of November. In the early part of July, many vines put forth a second crop of leaves and fruit, and the berries nearly ripened before they were attacked with the "odium."

THE FRUIT TRADE.

Some thirty vessels are engaged in the fruit trade between New York and the West Indies. A much larger trade in fruits is carried on with ports in the Mediterranean, which supply annually something like seventy or eighty cargoes—principally oranges. The West Indian importations of last year are estimated as follows:—

Seventy-five thousand bunches of bananas from Baracoa, sold here at from $1 25

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to $1 50 per bunch—$93,750 to $112,500; 2,000,000 Baracoa cocoa-nuts, sold at from $25 to $30 per 100—$500,000 to $600,000; 20 cargoes of pineapples from Matanzas and Havana, aeveraging 80,000 dozen per cargo, and sold at from $8 to $12 per 100—$128,000 to $192,000; 20,000 dozen St. Barts pines, sold at from $7 50 to $8 per 100—$18,000 to $19,200; 200,000 dozen from the Bahama Islands—$15,000 to $16,000; 10 cargoes of Havana oranges, averaging 350,000, at 3 cents each—$10,500; have been received thus far the present season, the crop being more abundant than at any time during the last fifteen years. West Indian oranges arrive in October, and are most abundant in January and February. Bananas and pineapples begin to arrive about the first of April, and are most plentiful during the succeeding three months. Cocoa-nuts arrive all the year round. Mediterranean oranges, which come in boxes, and are most extensively shipped to different parts of the United States, begin to be received in January, but not extensively until April or May.

The above list comprises but few of the foreign fruits imported—and these only from the West Indies. A few minutes' calculation will show the sum paid for the articles enumerated in the list amount to not less than $850,000. The total amount paid for foreign fruit last year was not less than $20,000,000.

Our exports are comparatively trifling. With the very best soil and climate in the world for growing fruit, embracing twenty-three degrees of latitude, we pay out annually to foreign countries cash enough to stock a Territory with the choicest varieties of fruit trees. Besides, fruit grown in our own soil and climate is better adapted to our people, and far more healthful than that which is imported from other climates.

PHILADELPHIA CATTLE MARKET.

The following tabular statement presents the number of cattle received in Philadelphia during each of the last eleven years, with the exception of the large number brought in by butchers, of which no account can be obtained:—

	Beeves.	Cows.	Swine.	Sheep.	Totals.
1854.....	73,400	15,350	78,000	61,000	227,750
1853.....	71,900	15,100	53,300	72,300	212,600
1852.....	71,200	14,420	49,200	81,200	216,020
1851.....	69,100	15,400	46,700	83,000	214,200
1850.....	68,750	15,120	46,900	82,500	213,270
1849....	68,120	14,320	46,700	77,110	206,250
1848.....	67,211	14,108	47,690	76,820	205,829
1847.....	50,270	16,700	22,450	57,800	147,220
1846..... ...	47,500	14,480	18,670	55,810	136,460
1845.....	51,298	18,505	26,455	56,948	153,506
1844.....	45,732	18,519	25,420	51,056	143,727

CULTIVATION OF HOPS IN ENGLAND.

In June number of the *Merchants' Magazine* we published a brief sketch of the history with some statistics of hops in the United States, derived from the excellent report of C. L. Flint, Esq., the Secretary of the Massachusetts Board of Agriculture. From a recent English authority we learn that the gross total number of statute acres of land under cultivation for hops in England in the year 1854 amounted to 53,823 acres, of which 11,490¾ were in the district of Canterbury, 2,050 in Hants, 4,548¾ in Hereford, 1,403¾ in the Isle of Wight, 10,337¾ in the district of Rochester, 1,877¾ in the district of Stourbridge, 1,224 in that of Worcester, and 11,690 acres in Sussex. The total amount of duty charged on the hops in the various collections of England, the growth of the year 1854, was £36,422 against £47,327 under the old duty of 1 12 20d. per lb., £34,981 under the new duty of ¼ 8 20d. per lb., and £4,113 for the additional duty of 5 per cent. The average amount of duty per acre is stated to be £1 12s. 1d.

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RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

COST OF PASSENGER AND FREIGHT TRANSPORTATION BY RAILWAY.

BOSTON, June 1st, 1855.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc* :—

DEAR SIR :—Inclosed you will find a table exhibiting the cost of passenger and freight transportation upon the principal railways of New York and Massachusetts, submitted for insertion in the pages of your valuable journal. The statement is compiled from the legal returns made by the companies of each State to the Legislature thereof. In the returns of the New York companies, the expenses of each department are divided by the companies, and the division stated in each report. But in the return from the Massachusetts companies the division is not made, but on the other hand a large amount of expenses are designated as "miscellaneous."

Yours, truly, DAVID M. BALFOUR.

PASSENGER DEPARTMENT.

Names of railways.	Length in miles including branches.	Maximum grade p. m.	Miles run by passenger trains.	Passengers carried in the cars.	Passengers carried one mile.	Pass. car'd each m. run.
New York Central	582	..	2,117,038	2,556,874	163,874,473	77
New York and Erie	464	..	1,496,661	1,125,123	96,663,709	65
Hudson River	144	..	604,443	1,539,036	76,830,660	127
Harlem	133	..	744,309	3,209,402	21,726,856	29
Ogdensburg	119	..	147,845	102,363	4,300,555	29
Buffalo, Corning & N. York.	100	..	120,640	112,146	2,576,962	21
Watertown and Rome	97	..	152,874	185,398	5,611,400	37
Buffalo and New York City.	92	..	258,240	179,637	6,447,140	25
Boston and Worcester	69	30	336,244	1,608,602	26,408,257	79
Western	155	83	328,256	897,559	28,684,552	87
Boston and Providence	55	34	219,429	852,270	11,995,218	55
Boston and Lowell	28	10	160,395	604,706	9,221,761	57
Old Colony and Fall River.	87	45	285,095	1,282,610	27,949,995	63
Fitchburg	68	40	282,561	1,251,600	17,312,208	61
Boston and Maine	83	47	410,759	1,969,462	28,473,879	69
Eastern	93	40	308,480	1,181,514	16,029,380	52
Total	2,879	..	7,973,269	18,369,304	534,107,015	67

Names of railways.	Receipts from passengers, mails, &c.	PASSENGER EXPENSES. Salaries, wages, &c.	Repairs of passenger cars.	Proportion of other expenses.	Total.
New York Central	$3,488,514	$904,321	$347,698	$535,848	$1,787,862
New York and Erie	1,990,369	498,441	229,630	222,429	950,500
Hudson River	1,289,841	571,184	111,717	141,642	824,543
Harlem	605,084	243,742	52,922	117,000	413,665
Ogdensburg	149,980	41,074	29,275	50,547	120,896
Buffalo, Corning & N. York.	67,981	21,837	7,297	9,192	38,326
Watertown and Rome	168,181	51,348	10,381	26,518	88,347
Buffalo and New York City	137,917	60,088	19,534	22,665	102,287
Boston and Worcester	547,397	59,380	16,722	167,715	243,826
Western	838,971	66,735	25,225	173,265	265,225
Boston and Providence	329,156	35,068	13,490	85,875	134,433
Boston and Lowell	175,240	24,798	21,607	89,287	135,692
Old Colony and Fall River.	427,137	50,337	27,113	159,873	237,323
Fitchburg	313,754	50,645	12,083	105,347	168,075
Boston and Maine	560,935	63,345	11,250	101,257	175,852
Eastern	473,753	65,569	20,512	92,846	178,927
Total	$11,514,200	$2,807,921	$956,451	$2,101,406	$5,865,778

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Names of railways.	Rates of passenger expenses per cent.	Net income from passengers, mails, &c.	Rates of net income from passengers, mails, &c., per cent.	Receipts from passengers, mails, &c., per mile run.	Expenses of passengers, mails, &c., per m. run.
New York Central.....	$52 00	$1,650,652	$48 00	$1 62	$0 85
New York and Erie.....	47 75	1,039,869	52 25	1 33	0 64
Hudson River.....	68 93	465,298	36 07	2 18	1 36
Harlem	68 36	191,420	31 64	0 81	0 56
Ogdensburg.....	80 61	29,084	19 39	1 01	0 82
Buffalo, Corning & N. York.	56 39	29,645	43 61	0 56	0 32
Watertown and Rome....	52 53	79,834	47 47	1 10	0 58
Buffalo and New York City.	74 16	35,630	25 84	0 52	0 40
Boston and Worcester.....	44 54	303,571	55 46	1 63	0 73
Western.....	31 61	573,746	68 39	2 56	0 81
Boston and Providence	40 84	194,723	59 16	1 50	0 61
Boston and Lowell.....	77 43	39,548	22 57	1 09	0 85
Old Colony and Fall River.	55 56	189,814	44 44	1 50	0 83
Fitchburg	53 57	145,679	46 43	1 11	0 59
Boston and Maine	31 35	385,083	68 65	1 37	0 43
Eastern.....	37 77	294,826	62 23	1 54	0 58
Total.....	$50 94	$5,648,422	$49 06	$1 44	$0 74

Names of railways.	Net income from passengers, mails, &c., per mile run.	Receipts from passengers, mails, &c., carried one mile.	Expenses of passengers, mails, &c., carried one mile.	Net income from passeng'rs, mails, &c., carried one mile.
New York Central.....	$0 77	2 098	1.091	1.007
New York and Erie.....	0 69	2.059	0.983	1.076
Hudson River.....	0 77	1.691	1.085	0.606
Harlem.....	0 25	2.785	1.904	0.881
Ogdensburg	0 19	3.487	2.811	0.676
Buffalo, Corning and New York	0 24	2.638	1.487	1.151
Watertown and Rome.....	0 52	2.997	1.574	1.423
Buffalo and New York City.....	0 13	2.139	1.586	0.553
Boston and Worcester.....	0 90	2.073	0.923	1 150
Western	1 75	2.924	0.924	2 000
Boston and Providence.....	0 89	2.744	1.121	1.623
Boston and Lowell	0 24	1.900	1.471	0.429
Old Colony and Fall River	0 67	2.380	1.322	1.058
Fitchburg	0 52	1.812	0.971	0.841
Boston and Maine.....	0 94	1.970	0.618	1.352
Eastern.....	0 96	2.955	1.116	1.839
Total.....	$0 70	2.156	1.098	1.058

FREIGHT DEPARTMENT.

Names of railways.	Miles run by freight and other trains.	Tons of freight carried in the cars.	Tons of freight carried one mile.	Tons freight carried each m. run.	Receipts from freight.
New York Central.....	1,200,240	549,805	81,168,080	68	$2,479,821
New York and Erie.....	1,466,823	743,250	130,808,034	89	3,369,590
Hudson River	278,932	156,715	18,141,520	55	464,145
Harlem.....	255,584	114,180	9,988,096	39	337,311
Ogdensburg	269,157	219,250	19,084,332	74	440,144
Buffalo, Corning & N. York..	55,320	44,460	1,825,768	33	55,176
Watertown and Rome	97,565	132,859	8,200,288	85	222,796
Buffalo and New York City.	66,430	51,430	4,113,637	62	116,853
Boston and Worcester.....	215,603	324,990	12,057,332	56	405,499
Western.....	661,176	355,053	32,284,823	49	924,973
Boston and Providence.....	111,161	149,540	5,176,144	47	214,594
Boston and Lowell	126,063	325,960	8,223,586	65	267,252
Old Colony and Fall River..	104,108	236,297	3,885,233	37	222,519
Fitchburg.....	222,473	478,606	11,869,692	53	390,885
Boston and Maine.....	158,430	384,784	9,165,196	58	297,446
Eastern	82,080	118,013	2,896,771	35	105,445
Total.....	5,370,145	4,385,192	359,488,832	67	$10,814,449

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Names of railways.	Salaries, wages, &c.	FREIGHT EXPENSES. Repairs of freight cars.	Proportion of other expenses.	Total.	Rates of freight expenses p. cent.
New York Central.....	$684,990	$311,399	$303,790	$1,300,179	$52 43
New York and Erie.....	975,799	330,951	380,358	1,687,108	50 07
Hudson River	234,630	64,480	37,108	336,208	72 44
Harlem.....	117,849	27,860	58,354	204,063	60 50
Ogdensburg	138,553	64,022	92,803	295,379	67 11
Buffalo, Corning & N. York.	19,411	6,487	8,171	34,069	61 75
Watertown and Rome.....	78,896	23,592	28,923	131,411	58 98
Buffalo and New York City	57,738	20,050	22,665	100,453	85 97
Boston and Worcester.....	109,129	20,494	221,080	350,703	86 48
Western.....	148,856	98,398	532,762	780,016	84 33
Boston and Providence....	39,596	10,621	146,815	197,032	91 82
Boston and Lowell	53,193	22,790	111,352	187,335	70 10
Old Colony and Fall River.	53,736	21,575	177,636	252,947	.....
Fitchburg.....	81,409	118,478	272,479	472,366	.....
Boston and Maine.....	59,641	9,248	240,488	309,377	.....
Eastern.....	20,948	6,223	93,480	120,651	.....
Total.....	$2,874,374	$1,156,658	$2,728,264	$6,759,296	$65 53

Names of railways.	Net income from freight	Rates of net income from freight per cent.	Receipts from freight each mile run.	Expens's of freight each mile run.
New York Central.....	$1,179,642	$47 57	$2 07	$1 08
New York and Erie.....	1,682,482	49 93	2 30	1 15
Hudson River.....	127,937	27 56	1 67	1 21
Harlem	133,248	39 50	1 32	0 80
Ogdensburg.....	144,766	32 89	1 64	1 10
Buffalo, Corning and New York.....	21,107	38 25	1 00	0 62
Watertown and Rome.....	91,385	41 02	2 29	1 35
Buffalo and New York City	16,400	14 08	1 76	1 51
Boston and Worcester	54,796	13 52	1 88	1 63
Western.....	144,957	15 67	1 40	1 18
Boston and Providence	17,562	8 18	1 93	1 77
Boston and Lowell.....	79,917	29 90	2 12	1 49
Old Colony and Fall River.....	.....	.....	2 14	2 43
Fitchburg	.....	.....	1 76	2 12
Boston and Maine.....	.....	.....	1 88	1 95
Eastern.....	.....	.....	1 28	1 47
Total	$3,555,153	$34 47	$1 92	$1 26

Names of railways.	Net income from freight each mile run.	Receipts from freight per ton carried one mile. cents.	Expenses of freight per ton carried one mile. cents.	Net income fr'm freight per ton carried one mile. cents.
New York Central.....	$0 99	3.055	1.602	1.453
New York and Erie.....	1 15	2.576	1.290	1.286
Hudson River.....	0 46	2.558	1.853	0.705
Harlem	0 52	3.377	2.042	1.334
Ogdensburg.....	0 54	2.236	1.501	0.735
Buffalo, Corning and New York.....	0 38	3.022	1.866	1.156
Watertown and Rome.....	0 94	2.717	1.603	1.114
Buffalo and New York City.....	0 26	2.841	2.442	0.399
Boston and Worcester.....	0 25	3.363	2.909	0.454
Western	0 22	2.865	2.416	0.449
Boston and Providence	0 16	4.146	3.807	0.339
Boston and Lowell.....	0 63	3.250	2.278	0.972
Old Colony and Fall River.....	....	5.727	6.510	.....
Fitchburg	....	3.293	3.979	.....
Boston and Maine	....	3.245	3.362	.....
Eastern.....	....	3.640	4.165	.....
Total	$0 66	2.870	1.880	0.990

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OCEAN AND INLAND STEAMERS OUT OF THE PORT OF NEW YORK.

NUMBER III.

"THE METROPOLIS."

In the June (1855) number of our magazine we commenced a new series of descriptions of the first class steamers out of New York. In that number we spoke of the "Commonwealth," and of the Norwich route to Boston, Worcester, and Northern and Eastern New England, to which that elegant steamer belongs. In the last (July) number we described the beautiful "Plymouth Rock," of the Stonington line to Boston, and briefly referred to the history of that route.

Early in June the proprietors of the Bay State Line between New York and Boston, by way of Newport and Fall River, brought out their queenly boat, the "Metropolis," which had been for some time announced, and of which partial descriptions had been given.

This is certainly a most remarkable steamer, and is entitled to special notice at our hands. She is undoubtedly the largest boat now running; her machinery is the most massive and powerful ever made. In the construction of her hull and boilers she differs materially from all others, and in some respects has no equal. For strength, speed, safety, and in the extent and convenience, as well as elegance of her accommodations, she is not surpassed. The utmost care and most liberal expenditure of money has been bestowed upon her. The cost, which was about three hundred and fifty thousand dollars, is a sufficient proof that no expense has been spared to make her everything that is desirable in a steamboat.

She has now been running for several weeks, and her qualities have been fully tested, and in no respect has she failed to satisfy the most sanguine expectations Her hull was built by Mr. Samuel Sneeden at Greenpoint, and is much admired for its beautiful proportions and graceful lines. She is 2,108 tons burden; 347 feet in length; 16 feet depth of hold; 47 feet breadth of beam; and 82 feet over the guards. She has 7 kelsons of immense size. Her saloon deck extends over her whole size, and the side timbers, which are carried up to meet it, are braced in the same manner as the first class sea-going steamers, with upwards of 50 tons of iron bars. These cross each other diagonally, and are bolted together, giving her great strength, and dispensing with the unsightly hog-frame which disfigures most other steamboats. She has 98 state-rooms, many of them with wide berths, and doors communicating for the convenience of families; they are arranged two tiers deep on each side, leaving between them a spacious and elegant saloon, richly and tastefully decorated and furnished; comfortable sleeping accommodations for 800 persons can be supplied. The engine was made by Messrs. Stillman, Allen & Co., at the Novelty Works, and is considered their master-piece. It is a beam engine of 200 horse-power, and works with the most perfect ease.

The cylinder is 105 inches in diameter, with a twelve-feet stroke. Before it was placed in her, a horse and buggy were driven through it; a party of twenty-two persons dined in it; one hundred and five men stood in it at one time. Its great size gives it a large increase of power, with a low pressure of steam. Twenty-five pounds to the square inch being the full working pressure, this is twenty pounds less than is carried on the usual plan.

The wheels are of wrought-iron, 42 feet in diameter; the working beam weighs 24 tons, and the shafts 25 tons each. She has 4 separate boilers, with 8 furnaces, and is fitted with vertical brass tubes like the Collins steamers—the only river or Sound boat upon this plan. With such extraordinary motive powers, it was of course expected she would be fast, and in this respect she has surpassed all expectation, having

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made the passage from New York to Fall River (188 miles) in 8 hours and 45 minutes—averaging over 20 miles an hour for the whole distance. Such steamboat traveling has rarely been equaled, and almost comes up to railroad speed.

In regard to safety, every precaution has been taken to guard against accident; she has a full supply of anchors, cables, the most approved pumps, fire-engines and hose, and buckets of water distributed throughout the boat. She carries ten of Francis's Patent Metallic Lifeboats of large size, and so arranged that they can all be launched with safety in fifteen minutes. In addition to these, tin life-preservers are placed in every state-room and berth.

Of her commander, Captain Brown, it is unnecessary to speak. Twenty years of experience on Long Island Sound, and for the last seven in the Bay State, have established his reputation with the public. All the officers and engineers are men of great experience and the highest capability for their duties. In the steward's department, the high character of the line is fully sustained. All her linens, damask table-cloths, and napkins, sheets, pillow-cases, &c., were made at the new American Linen Manufactory, at Fall River—(of this establishment we shall speak hereafter.) In her entire construction, and in all her arrangements and appointments, it is believed she is as nearly perfect and complete as she can be.

To the enterprise and liberality of the owners of this line—among whom the president, Col. Richard Borden, Jefferson Borden, Esq., and Dr. Durfee, are the most prominent, and especially to the great experience, large views, sound judgment, and devoted attention of the former, the public are greatly indebted for this splendid specimen of naval architecture, so creditable to our country. It is but a few years since the Fall River line was first established and under circumstances calculated to discourage less enterprising and far-seeing parties than its proprietors. There were already several lines between New York and Boston of long standing and high reputation, and to compete with them was deemed so rash that but few would engage in it; but by building and placing upon it such splendid boats as the Bay State and Empire State, under such commanders as Comstock and Brown, its advantages soon became known, its popularity was established, and has been most successfully sustained.

To the Boston traveler, or those going further East, this line is a great convenience, as it affords them a comfortable night's rest, and enables them to arrive in Boston in time for an early breakfast, or to take the morning cars on the Eastern railroads. New Bedford, Nantucket, Fall River, and all the numerous thriving towns in the southeastern part of Massachusetts, have been benefited by this line, as it gives them a direct and easy communication with New York and the South. But to Newport it has been of incalculable advantage, by the facility of reaching it which has been given to the wealthy citizens of New York and Boston, and which has induced them to build summer residences at this delightful watering place, thus increasing many-fold the value of its real estate.

AGRICULTURE AND RAILROADS.

From an address before the North Carolina Agricultural Society, recently delivered by the Hon. KENNETH RAYNER, we select the following remarks:—

"One of the most striking manifestations of the industrial enterprise of the age is the struggle man is now engaged in, with the obstacles presented by nature—in opening channels of communication, in laying down the pathways of trade and Commerce, in pioneering the way for the iron rail and steam-engine. The vast stores of the Incas of Peru dwindled into insignificance compared with the hundred of millions that have been expended in these monuments of human industry in the United States, in England, in France; and their march is onward toward the steppes of Asia. In their con-

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struction man has achieved victories over the elements, of which Archimedes never dreamt. It was the boast of Napoleon, that while Hannibal had scaled the Alps, he had turned them—but the engineer has done more than either of these great conquerors; he has tunneled them—not for the march of desolating armies, but for the transit of the products of the pursuits of peace—for the conveyance of the traveler in comfort and safety, beneath the roaring avalanche above his head. And what are railroads, but the veins and arteries through which the products of agriculture, either in their crude state or as fashioned in the workshop, circulate, in seeking the markets of Commerce. While railroads are dependent upon the products of agriculture, yet the two are inseparably identified in interest. They act and react on each other. It is upon the productions of the field and the workshop the railroad must rely for the materials of freight, the very means of subsistence. But then again, the construction of the railroad, by the benefits conferred, in contiguity to market, cheapening the cost of transportation, increased convenience in procuring the comforts and luxuries of life, affords a stimulus to the landowner to improve his land to the highest capability of production; and as the products of the land are increased, the railroad finds increased employment, and enhanced profits. This is no mere theory. Experience has every where proven it to be true. It is a mistake then to suppose—a mistake in which the farmers of South Carolina indulged for many years, to an almost fatal extent—that it is the speculator and the capitalist, who are principally interested in the construction of railroads and the advancement of internal improvement. Until within a very few years, the farmers of this State supposed, and demagogues found it to their interest to foster the delusion, that the only *interest* the farmer had in works of internal improvement, was the *interest* on the State debt caused by their construction. But the diffusion of intelligence, and the teachings of experience, have proven that productive labor, after supplying the producer's immediate wants, are valueless without markets in which to sell; and that markets are valueless without the means of reaching them."

THE ST. CLAIR FLATS AND LAKE NAVIGATION.

A committee of the Buffalo Board of Trade, appointed to inquire into the amount of losses sustained by owners of vessels which have been detained on the St. Clair Flats during the last season of navigation, have recently made a report, from which we gather the following facts:—

The number of steamers engaged in the carrying trade of the Upper Lakes, and passing the St. Clair Flats, having a total tonnage of.....tons	6,880
Number of propellers, forty-four, of.....	21,789
Total steam tonnage.....	28,649

The vessels have paid for lighterage, including expenses of same during time detained, and for damages by collisions while aground on the Flats, the sum of $208,000.

There are also of sail vessels engaged in the same trade:—

Thirty-two barks of.....tons	12,234
Eighty-four brigs of.....	21,757
One hundred and ninety-eight schooners of.....	48,323
Total sail.....	82,324

These vessels, the committee estimate, have paid out, during the season of 1854, for—

Towing and lighterage.....	$168,686 56
Time detained, 5,566 days.....	220,640 00
Damage for repairs by collisions, &c.....	62,800 00
Total sail damage.....	$452,126 56
Total steam.....	208,000 00
Total damage.....	$660,126 56

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OPERATIONS OF THE MASSACHUSETTS RAILROADS.

We published in the *Merchants' Magazine* for April, 1855, (vol. xxxii., pages 503–4,) our usual tabular statement of the operations of the railroads of Massachusetts in 1854, carefully compiled from returns of the different corporations. The roads, however, embraced in our tables, were only those actually running, and the totals and averages, therefore, do not apply to the entire railway system of the State. The returns of the different companies to the Legislature in 1853 and 1854 show the following facts:—

	1853.	1854.
Number of companies	63	54
Aggregate length of roads in miles	1,415.92	1,453.27
Aggregate capital	$60,779,900	$61,505,100
Amount paid in	48,025,370	50,235,277
The aggregate cost	61,778,695	65,601,756
The total earnings	8,976,441	9,973,377
Funded and floating debts	17,718,244	21,246,349
Surplus earnings on hand	1,636,295	1,406,256

We give below a few of the leading items for 1854, of the thirty-nine roads in actual operation, so that a comparison may be made with the operation of the three preceeding years:—

	1851.	1852.	1853.	1854.
Number of railways	36	36	40	39
Miles of road and branches	1,150	1,150	1,192	1,262
Of double track and sidings	384	407	526	439
Gross cost	$52,595,288	$53,076,013	$55,348,652	$59,030,450
Average cost per mile	45,556	46,153	46,433	46,783
Gross receipts	6,590,570	6,885,517	7,994,033	8,696,251
Gross expenses	3,338,905	3,073,410	4,332,759	5,435,757
Net income	3,360,671	3,212,107	3,661,277	3,260,494
Aver. net income p. c. on cost	6 20	6 05	6 61	5 52
Gross number of miles run	4,398,370	4,785,783	5,250,392	5,531,014
Aver. receipts per mile run	1 50	1 44	1 52	1 57
Aver. expenses per mile run	0 76	0 77	0 82	0 90
Aver. net income per mile run	0 74	0 67	0 70	0 59
Gross receipts per mile	5,730 07	5,987 32	6,706 40	6,890 85
No. of passengers carried	9,510,858	9,810,056	11,568,992	12,392,708
Do. carried one mile	152,916,183	161,694,555	186,215,713	194,158,802
Tons of merchandise carried	2,260,346	2,568,277	3,041,782	3,757,630
Do. carried one mile	70,205,310	77,639,247	95,985,832	104,583,043

TRANSPORTATION OF THE UNITED STATES MAIL BY OCEAN STEAMERS.

The following is an abstract of the bill for the transportation of the U. S. Mail by Ocean Steamships, and otherwise, during the fiscal year, 1855–56, which passed at the Second Session of the Thirty-third Congress:

The bill appropriates for the transportation of the mails from New York to Liverpool and back, $858,000; and the proviso contained in the first section of an Act entitled "An Act to supply deficiencies in the appropriations for the service of the fiscal year ending 30th of June, 1852," is repealed, provided that Edward K. Collins and his associates shall proceed with all due diligence to build another steamship in accordance with the terms of the contract, and have the same ready for mail service in two years from and after the passage of this bill; and if the said steamship be not ready within the time above mentioned, by reason of any neglect or want of diligence on their part, then the said Edward K. Collins and his associates shall carry the United States mails between New York and Liverpool, from the expiration of the said two years, every fortnight free of any charge to the Government, until the new steamship shall have commenced the said mail service. The bill also appropriates for transportation of the mails from New York to New Orleans, Charleston, Savannah, Havana, and Chagres and back, $261,000; for transportation of the mails from Pana-

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ma to California, and Oregon and back, $328,350; and for carrying out the contract entered into by the Post Office Department under the provision of the act approved on the 30th of August, 1852, establishing a tri-monthly mail by steam vessels between New Orleans and Vera Cruz via Tampico, $69,750; and it further appropriates for the transportation of the mails in two steamships from New York by Cowes and Havre, and back, at $75,000 for each ship, under the contract with the Ocean Steam Navigation Company of New York, $350,000. For transportation of the mails between Charleston and Havana, a sum not exceeding $50,000; and for the transportation of the mails across the Isthmus of Panama, $150,000.

RAILROAD AND STEAMBOAT ACCIDENTS IN THE UNITED STATES.

RAILROAD ACCIDENTS.

The following table shows the number of accidents, together with the number of killed and wounded, which have occurred on the various railroads in the United States during the past year, together with a comparative table of the number during 1853. The table contains a record of no accident which was not attended with loss of life or injury to individuals; neither does it embrace the great number of persons who have been killed and maimed by jumping from moving trains, attempting to get on cars while in motion, being run over, &c.:—

	1853.			1854.		
	Accidents.	Killed.	Wounded.	Acc.	Killed.	W'nded.
January	12	25	40	20	12	25
February	6	6	11	19	11	37
March	14	24	62	18	13	99
April	4	25	54	13	5	37
May	8	54	49	9	5	42
June	5	5	19	14	13	34
July	11	8	22	11	44	66
August	14	36	96	27	23	25
September	18	14	40	9	8	51
October	19	18	41	16	12	41
November	19	11	32	21	29	95
December	8	7	39	14	11	37
Total	138	234	496	198	186	589

STEAMBOAT ACCIDENTS.

The following table embraces the number of steamboat accidents which have occurred on the rivers, lakes, and bays of this country, and which have been attended with loss of life and injury to persons during the year 1854, together with the number of killed and wounded. We also give a comparative table of like accidents which happened in 1853:—

	1853.			1854.		
	Accidents.	Killed.	Wounded.	Acc.	Killed.	W'nded.
January	4	26	33	8	130	20
February	1	120	..	6	57	26
March	3	30	17	6	165	26
April	3	58	21	5	56	59
May	None.	..	..	3	24	4
June	4	19	17	1	1	1
July	1	7	2	None.	..	..
August	2	2	5	4	22	13
September	3	8	14	4	28	6
October	4	18	23	3	48	5
November	3	18	10	6	26	65
December	3	13	16	2	27	..
Total	31	319	158	48	587	225

This shows a frightful increase of all our figures, and admonishes us to ask where and when will it stop. The idea of five hundred and eighty-seven human beings be-

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ing sent prematurely to their long home, in one year, by collision and explosion, on our inland waters, is too heart-rending to contemplate. We will leave it for those most interested to think of, and if they can to provide a remedy.

COMMERCIAL REGULATIONS.

THE CARRIAGE OF PASSENGERS IN STEAMSHIPS AND OTHER VESSELS.

We publish below, an act passed at the Second Session of the Thirty-third Congress of the United States, and approved March 3d, 1855:

AN ACT TO REGULATE THE CARRIAGE OF PASSENGERS IN STEAMSHIPS AND OTHER VESSELS.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That no master of any vessel owned in whole or in part by a citizen of the United States, or by a citizen of any foreign country, shall take on board such vessel, at any foreign port or place, other than foreign contiguous territory of the United States, a greater number of passengers than in proportion of one to every two tons of such vessel, not including children under the age of one year in the computation, and computing two children over one and under eight years of age as one passenger. That the spaces appropriated for the use of such passengers, and which shall not be occupied by stores or other goods not the personal baggage of such passengers, shall be in the following proportions, viz: On the main and poop decks or platforms and in the deck houses, if there be any, one passenger for each sixteen clear superficial feet of deck, if the height or distance between the decks or platform shall not be less than six feet; and on the lowest deck, (not being an orlop deck) if any, one passenger for eighteen such clear superficial feet, if the height or distance between the decks or platforms shall not be less than six feet, but so as that no passenger shall be carried on any other deck or platform, nor upon any deck where the height or distance between the decks is less than six feet, with intent to bring such passengers to the United States, and shall leave such port or place and bring the same, or any number thereof, within the jurisdiction of the United States; or if any such master of any vessel shall take on board his vessel, at any port or place within the jurisdiction of the United States, any greater number of passengers than in the proportion aforesaid to the space aforesaid, or to the tonnage aforesaid, with intent to carry the same to any foreign port or place other than foreign contiguous territory as aforesaid, every such master shall be deemed guilty of a misdemeanor, and upon conviction thereof, before any circuit or district court of the United States, shall, for each passenger taken on board beyond the limit aforesaid, or the space aforesaid, be fined in the sum of fifty dollars, and may also be imprisoned, at the discretion of the judge before whom the penalty shall be recovered, not exceeding six months; but should it be necessary for the safety or convenience of the vessel, that any portion of her cargo or any other articles, or article, should be placed on, or stored in any of the decks, cabins, or other places appropriated to the use of passengers, the same may be placed in lockers or inclosures prepared for the purpose, on an exterior surface impervious to the wave, capable of being cleansed in like manner as the decks or platforms of the vessel. In no case, however, shall the places thus provided be deemed to be a part of the space allowable for the use of passengers, but the same shall be deducted therefrom, and in all cases where prepared or used, the upper surface of said lockers or inclosed spaces shall be deemed and taken to be the deck or platform from which measurement shall be made for all the purposes of this act. It is also provided that one hospital in the spaces appropriated to passengers, and separate therefrom by an appropriate partition, and furnished as its purposes require, may be prepared, and when used, may be included in the space allowable for passengers, but the same shall not occupy more than one hundred superficial feet of deck or platform: *Provided*, That on board two deck ships, where the height between the decks is 7½ feet or more, fourteen clear superficial feet of deck shall be the proportion required for each passenger.

SEC. 2. *And be it further enacted*, That no such vessel shall have more than two tiers of berths, and the interval between the lowest part thereof and the deck or platform beneath shall not be less than nine inches, and the berths shall be well constructed, parallel with the sides of the vessel, and separated from each other by partitions, as berths ordinarily are separated, and shall be at least six feet in length and at least

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two feet in width, and each berth shall be occupied by no more than one passenger; but double berths of twice the above width may be constructed, each berth to be occupied by no more, and by no other, than two women, or by one woman and two children under the age of eight years, or by husband and wife, or by a man and two of his own children under the age of eight years, or by two men members of the same family; and if there shall be any violation of this section in any of its provisions, then the master of the vessel and the owners thereof shall severally forfeit and pay the sum of five dollars for each passenger on board of said vessel on such voyage, to be recovered by the United States in any port where such vessel may arrive or depart.

Sec. 3. *And be it further enacted*, That all vessels, whether of the United States or any foreign country, having sufficient capacity or space according to law for fifty or more passengers (other than cabin passengers) shall, when employed in transporting such passengers between the United States and Europe, have, on the upper deck, for the use of such passengers, a house over the passage way leading to the apartments allotted to such passengers below deck, firmly secured to the deck or combings of the hatch, with two doors, the sills of which shall be at least one foot above the deck, so constructed that one door or window in such house may at all times be left open for ventilation; and all vessels so employed, and having the capacity to carry one hundred and fifty passengers or more, shall have two such houses; and the stairs or ladder leading down to the aforesaid appartment shall be furnished with a hand-rail of wood or strong rope; but booby hatches may be substituted for such houses.

Sec. 4. *And be it further enacted*, That every such vessel so employed, and having the legal capacity for more than one hundred such passengers, shall have at least two ventilators to purify the apartment or apartments occupied by such passengers; one of which shall be inserted in the after part of the apartment or apartments, and the other shall be placed in the forward portion of the apartment or apartments, and one of them shall have an exhausting cap to carry off the foul air, and the other a receiving cap to carry down the fresh air; which said ventilators shall have a capacity proportioned to the size of the apartment or apartments to be purified, namely: if the apartment or apartments will lawfully authorize the reception of two hundred such passengers, the capacity of such ventilators shall each be equal to a tube of twelve inches diameter in the clear, and in proportion for larger or smaller apartments; and all said ventilators shall rise at least four feet six inches above the upper deck of any such vessel, and be of the most approved form and construction; but if it shall appear, from the report to be made and approved, as hereinafter provided, that such vessel is equally well ventilated by any other means, such other means of ventilation shall be deemed and held to be a compliance with the provisions of this section.

Sec. 5. *And be it further enacted*, That every vessel carrying more than fifty such passengers shall have for their use on deck, housed and conveniently arranged, at least one camboose or cooking range, the dimensions of which shall be equal to four feet long and one foot six inches wide for every two hundred passengers; and provisions shall be made in the manner aforesaid, in this ratio, for a greater or less number of passengers; but nothing herein contained shall take away the right to make such arrangements for cooking between decks, if that shall be deemed desirable.

Sec. 6. *And be it further enacted*, That all vessels employed as aforesaid shall have on board, for the use of such passengers, at the time of leaving the last port whence such vessel shall sail, well secured under deck, for each passenger, at least twenty pounds of good navy bread, fifteen pounds of rice, fifteen pounds of oatmeal, ten pounds of wheat flour, fifteen pounds of peas and beans, twenty pounds of potatoes, one pint of vinegar, sixty gallons of fresh water, ten pounds of salt beef, free of bone, all to be of good quality; but at places where either rice, oatmeal, wheat flour, or peas and beans cannot be procured, of good quality, and on reasonable terms, the quantity of either or any of the other last named articles may be increased and substituted therefor; and, in case potatoes cannot be procured on reasonable terms, one pound of either of said articles may be substituted in lieu of five pounds of potatoes; and the captains of such vessels shall deliver to each passenger at least one-tenth part of the aforesaid provisions weekly, commencing on the day of sailing, and at least three quarts of water daily; and if the passengers on board of any such vessel in which the provisions, and water herein required shall not have been provided as aforesaid, shall at any time be put on short allowance during any voyage, the master or owner of any such vessel shall pay to each and every passenger who shall have been put on short allowance, the sum of three dollars for each and every day they may have been put on short allowance, to be recovered in the circuit or district court of the United States; and it shall be the duty of the captain or master of every such ship or vessel, to cause

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the food and provisions of all the passengers to be well and properly cooked daily and to be served out and distributed to them at regular and stated hours by messes, or in such other manner as shall be deemed best and most conducive to the health and comfort of such passengers, of which hours and manner of distribution, due and sufficient notice shall be given. If the captain or master of any such ship or vessel shall willfully fail to furnish and distribute such provisions cooked as aforesaid, he shall be deemed guilty of a misdemeanor, and upon conviction thereof before any circuit or district court of the United States, shall be fined not more than one thousand dollars and shall be imprisoned for a term not exceeding one year: *Provided*, That the enforcement of this penalty shall not affect the civil responsibility of the captain or master and owners, to such passengers as may have suffered from said default.

SEC. 7. *And be it further enacted*, That the captain of any such vessel so employed is hereby authorized to maintain good discipline and such habits of cleanliness among such passengers as will tend to the preservation and promotion of health; and to that end he shall cause such regulations as he may adopt for this purpose to be posted up, before sailing, on board such vessel, in a place accessible to such passengers, and shall keep the same so posted up during the voyage; and it is hereby made the duty of said captain to cause the apartments occupied by such passengers to be kept at all times in a clean, healthy state, and the owners of every such vessel so employed are required to construct the decks, and all parts of said apartment, so that it can be thoroughly cleansed; and they shall also provide a safe, convenient privy or water-closet for the exclusive use of every one hundred such passengers. And when the weather is such that said passengers cannot be mustered on deck with their bedding, it shall be the duty of the captain of every such vessel to cause the deck occupied by such passengers to be cleansed with chloride of lime, or some other equally efficient disinfecting agent, and also at such other times as said captain may deem necessary.

SEC. 8. *And be it further enacted*, That the master and owner or owners of any such vessel so employed, which shall not be provided with the house or houses over the passage-ways, as prescribed in the third section of this chapter, or with ventilators, as prescribed in the fourth section of this chapter, or with the cambooses or cooking-ranges, with the houses over them, as prescribed in the fifth section of this chapter, shall severally forfeit and pay to the United States the sum of two hundred dollars for each and every violation of, or neglect to conform to, the provisions of each of said sections; and fifty dollars for each and every neglect or violation of any of the provisions of the seventh section of this chapter, to be recovered by suit in any circuit or district court of the United States, within the jurisdiction of which the said vessel may arrive, or from which she may be about to depart, or at any place within the jurisdiction of such courts, wherever the owner or owners or captain of such vessel may be found.

SEC. 9. *And be it further enacted*, That the collector of the customs at any port of the United States at which any vessel so employed shall arrive, or from which any such vessel shall be about to depart, shall appoint and direct one or more of the inspectors of the customs for such port to examine such vessel, and report, in writing, to such collector, whether the requirements of law have been complied with in respect to such vessel; and if such report shall state such compliance, and shall be approved by such collector, it shall be deemed and held as *prima facie* evidence thereof.

SEC. 10. *And be it further enacted*, That the provisions, requisitions, penalties, and liens of this act, relating to the space in vessels appropriated to the use of passengers, are hereby extended and made applicable to all spaces appropriated to the use of steerage passengers in vessels propelled in whole or in part by steam, and navigating from, to, and between the ports, and in manner as in this act named, and to such vessels and to the masters thereof; and so much of the act entitled, "An act to amend an act entitled 'An act to provide for the better security of the lives of passengers on board of vessels propelled in whole or in part by steam, and for other purposes,'" approved August thirtieth, eighteen hundred and fifty-two, as conflicts with this act, is hereby repealed; and the space appropriated to the use of steerage passengers in vessels so as above propelled and navigated, is hereby subject to the supervision and inspection of the collector of the customs at any port of the United States at which any such vessel shall arrive, or from which she shall be about to depart; and the same shall be examined and reported in the same manner, and by the same officers, by the next preceding section directed to examine and report.

SEC. 11. *And be it further enacted*, That the vessels bound from any port in the United States to any port or place in the Pacific Ocean, or on its tributaries, or from any such port or place to any port in the United States on the Atlantic or its tribu-

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taries, shall be subject to the foregoing provisions regulating the carriage of passengers in merchant vessels, except so much as relates to provisions and water; but the owners and masters of all such vessels shall in all cases furnish to each passenger the daily supply of water therein mentioned; and they shall furnish a sufficient supply of good and wholesome food, properly cooked; and in case they shall fail so to do, or shall provide unwholesome or unsuitable provisions, they shall be subject to the penalty provided in the sixth section of this chapter, in case the passengers are put on short allowance of water or provisions.

SEC. 12. *And be it further enacted*, That the captain or master of any ship or vessel arriving in the United States, or any of the territories thereof, from any foreign place whatever, at the same time that he delivers a manifest of the cargo, and if there be no cargo, then at the time of making report or entry of the ship or vessel, pursuant to law, shall also deliver and report to the collector of the district in which such ship or vessel shall arrive a list or manifest of all the passengers taken on board of the said ship or vessel at any foreign port or place; in which list or manifest it shall be the duty of the said master to designate, particularly, the age, sex, and occupation of the said passengers, respectively, the part of the vessel occupied by each during the voyage, the country to which they severally belong, and of that of which it is their intention to become inhabitants; and shall further set forth whether any, and what number, have died on the voyage; which list or manifest shall be sworn to by the said master, in the same manner as directed by law in relation to the manifest of the cargo, and the refusal or neglect of the master aforesaid to comply with the provisions of this section, or any part thereof, shall incur the same penalties, disabilities, and forfeitures as are provided for a refusal or neglect to report and deliver a manifest of the cargo aforesaid.

SEC. 13. *And be it further enacted*, That each and every collector of the customs, to whom such manifest or list of passengers as aforesaid shall be delivered, shall quarter-yearly return copies thereof to the Secretary of State of the United States, by whom statements of the same shall be laid before Congress at each and every session.

SEC. 14. *And be it further enacted*, That in case there shall have occurred on board any ship or vessel arriving at any port or place within the United States or its territories, any death or deaths among the passengers, (other than cabin passengers,) the the master, or captain, or owner, or consignee, of such ship or vessel, shall within twenty-four hours after the time within which the report and list or manifest of passengers, mentioned in section twelve of this act, is required to be delivered to the collector of the customs, pay to the said collector the sum of ten dollars for each and every passenger above the age of eight years who shall have died on the voyage by natural disease; and the said collector shall pay the money thus received at such times and in such manner as the Secretary of the Treasury by general rules shall direct, to any board or commission appointed by and acting under the authority of the State within which the port where such ship or vessel arrived is situated, for the care and protection of sick, indigent, or destitute emigrants, to be applied to the objects of their appointment, and if there be more than one board or commission who shall claim such payment, the Secretary of the Treasury, for the time being, shall determine which is entitled to receive the same, and his decision in the premises shall be final and without appeal. *Provided*, that the payment shall in no case be awarded or made to any board, or commission, or association formed for the protection or advancement of any particular class of immigrants, or emigrants of any particular nation or creed, and if the master, captain, owner, or consignee of any ship or vessel refuse or neglect to pay to the collector the sum and sums of money required, and within the time prescribed by this section, he or they shall severally forfeit and pay the sum of fifty dollars in addition to such sum of ten dollars for each and every passenger upon whose death the same has become payable, to be recovered by the United States in any circuit or district court of the United States where such vessel may arrive, or such master, captain, owner, or consignee may reside; and when recovered, the said money shall be disposed of in the same manner as is directed with respect to the sum and sums required to be paid to the collector of customs.

SEC. 15. *And be it further enacted*, That the amount of the several penalties imposed by the foregoing provisions regulating the carriage of passengers in merchant vessels, shall be liens on the vessel or vessels violating those provisions, and such vessel or vessels shall be libeled therefor in any circuit or district court of the United States where such vessel or vessels shall arrive.

SEC. 16. *And be it further enacted*, That all and every vessel or vessels which shall or may be employed by the American Colonization Society, or the Colonization Socie-

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ty of any State, to transport, and which shall actually transport, from any port or ports of the United States to any colony or colonies on the west coast of Africa, colored emigrants to reside there, shall be and the same are hereby subjected to the operation of the foregoing provisions regulating the carriage of passengers in merchant vessels.

SEC. 17. *And be it further enacted*, That the collector of the customs shall examine each emigrant ship or vessel on its arrival at his port, and ascertain and report to the Secretary of the Treasury at the time of sailing, the length of the voyage, the ventilation, the number of passengers, their space on board, their food, the native country of the emigrants, the number of deaths, the age and sex of those who died during the voyage, together with his opinion of the cause of the mortality, if any, on board, and if none, what precautionary measures, arrangements, or habits, are supposed to have had any, and what, agency in causing the exemption.

SEC. 18. *And be it further enacted*, That this act shall take effect, with respect to vessels sailing from ports in the United States on the eastern side of the continent, within thirty days from the time of its approval; and with respect to vessels sailing from ports in the United States on the western side of the continent, and from ports in Europe, within sixty days from the time of its approval; and with respect to vessels sailing from ports in other parts of the world, within six months from the time of its approval.

And it is hereby made the duty of the Secretary of State to give notice, in the ports of Europe and elsewhere, of this act, in such manner as he shall deem proper.

SEC. 19. *And be it further enacted*, That from and after the time that this act shall take effect with respect to any vessels, then in respect to such vessels, the act of 2d March, eighteen hundred and nineteen, entitled "An act regulating passenger ships and vessels;" the act of twenty-second of February, eighteen hundred and forty-seven, entitled "An act to regulated the carriage of passengers in merchant vessels;" the act of second March, eighteen hundred and forty-seven, entitled "An act to amend an act entitled 'An act to regulate the carriage of passengers in merchant vessels,' and to determine the time when said act shall take effect;" the act of thirty-first January, eighteen hundred and forty-eight, entitled "An act exempting vessels employed by the American Colonization Society in transporting colored emigrants from the United States to the coast of Africa from the provisions of the acts of the twenty-second February and second of March, eighteen hundred and forty-seven, regulating the carriage of passengers in merchant vessels;" the act of seventeenth May, eighteen hundred and forty-eight, entitled "An act to provide for the ventillation of passengers vessels, and for other purposes; and the act of third March, eighteen hundred and forty-nine, entitled "An act to extend the provisions of all laws now in force relating to the carriage of passengers in merchant vessels, and the regulation thereof," are hereby repealed; but nothing in this act contained shall in any wise obstruct or prevent the prosecution, recovery, distribution, or remission of any fines, penalties, or forfeitures which may have been incurred in respect to any vessels prior to the day this act goes into effect, in respect to such vessels, under the laws hereby repealed, for which purpose the said laws shall continue in force.

But the Secretary of the Treasury may, in his discretion, and upon such conditions as he shall think proper, discontinue any such prosecutions, or remit or modify such penalties.

OF THE SALE OF PRODUCTS OF THE UNITED STATES IN NEW ORLEANS.

At the last session of the Legislature of Louisiana the following act was passed relative to the sale of agricultural products of the United States sold in the city of New Orleans. This act, repealing all acts contrary to its provisions, was approved March 15th, 1855, and is now in force:—

AN ACT RELATIVE TO PRIVILEGES.

SEC. 1. That any person who may sell the agricultural products of the United States in the city of New Orleans, shall be entitled to a special lien and privilege thereon, to secure the payment of the purchase money, for and during the space of five days only, after the day of delivery; within which time the vendor shall be entitled to seize the same, in whatsoever hands or place it may be found, and his claim for the purchase money shall have preference over all others. If the vendor gives a written order for the delivery of any such produce, and shall say therein that it is to be delivered without vendor's privilege, then no lien shall attach thereto.

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PURCHASE OF BELLIGERENT SHIPS BY NEUTRALS.

1. According to the law of nations, neutrals have the right to purchase during war, the property of belligerents, whether ships or anything else; and any regulation of a particular State which contravenes this doctrine is against public law, and in mere derogation of the sovereign authority of all other independent States.

2. A citizen of the United States may at this time lawfully purchase a Russian merchant ship, of either of the belligerents, Turkey, Russia, Great Britain, France, or Sardinia; if purchased *bona fide*, such ship becomes American property, and entitled as such to the protection and the flag of the United States; and although she cannot take out a register by our law, yet that is because she is foreign built, not because she is belligerent built; and she can obtain a register by special act of Congress.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

OPERATIONS OF THE SAN FRANCISCO BRANCH MINT.

We give below the first annual (official) report of the San Francisco Branch United States Mint operations, giving an accurate statement of gold and silver deposits, number of assays, amount of coinage, &c.

The San Francisco branch of the United States Mint commenced operations April 3d, 1854. The following table exhibits the total operations for the first year, ending March 31, 1855; the coinage of silver was commenced in the month of March, 1855:—

Gold deposits ... .No.	6,743
Silver deposits.....	146
Weight of gold deposits .....oz.	795,921 26
Weight of silver deposits	43,026 90
Value of gold deposits	$14,655,347 22
Value of silver deposits	51,601 28
Silver parted from gold deposits.....oz.	48,158 67
Gold parted from silver deposits.....	259 38
Value of silver from gold deposits	$56,030 47
Value of gold from silver deposits	4,825 73
Mint per centage for refining.....	52,280 50
Mint per centage for coinage	41,362 41
Mint charges on bars.....	20,218 94
Gold assays .....No.	20,229
Silver assays	438

GOLD COINAGE.	Pieces.	Value.
Double eagles.....	318,018	$6,360,360
Eagles	123,826	1,238,260
Half eagles	268	1,340
Quarter eagles	246	615
Gold dollars	14,632	14,632
Total gold coinage	466,990	$7,615,207
SILVER COINAGE.		
Half dollars.....	59,800	$14,900
Quarter dollars.....	122,000	30,500
Total silver coinage.....	151,800	$45,400
Total gold and silver coinage.	.....	$7,660,607
Unparted bars.....	2,504	6,428,201
Refined bars.....	8	5,865
Total.....	2,602	$6,424,065
Total coinage.....	.....	$14,094,672

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OF BILLS OF EXCHANGE AND PROMISSORY NOTES IN LOUISIANA.

The following act, relative to bills of exchange and promissory notes, was passed at the last session of the Legislature of Louisiana, approved March 9, 1855, and is now in force:—

AN ACT RELATIVE TO BILLS OF EXCHANGE AND PROMISSORY NOTES.

SECTION 1. That no bill of exchange, promissory note, or other obligation for the payment of money, made within this State, shall be received as evidence of a debt, when the whole sum shall be expressed in figures, unless the same shall be accompanied by proof that it was given for the sum therein expressed; the cents or fractional parts of a dollar may be in figures.

SEC. 2. That the rate of damages to be allowed and paid upon the usual protest for non-acceptance or non-payment of bills of exchange drawn or negotiated within this State shall be as follows: On all bills drawn on and payable in foreign countries, ten dollars upon the hundred upon the principal sum specified in such bills; on all bills drawn on and payable in any other State in the United States, five dollars upon the hundred upon the principal sum specified in such bill.

SEC. 3. That damages shall be in lieu of interest, charges of protest, and all other charges incurred previously to and at the time of giving notice of non acceptance or non-payment, but the holder shall be entitled to demand and recover lawful interest upon the aggregate of the principal sum, and of the damages thereon from the time at which notice of protest for non-acceptance or non-payment shall have been given, and payment of such principal sum shall have been demanded.

SEC. 4. That if the contents of the bill be expressed in the money of account of the United States, the amount of the principal and of the damages shall be ascertained and determined without any reference to the rate of exchange existing between this State and the place on which such bill shall have been drawn at the time of the demand of payment or notice of non-acceptance or non-payment.

SEC. 5. That if the contents of such bill be expressed in any money of account or currency of any foreign country, then the principal as well as the damages payable thereon shall be ascertained and determined by the rate of exchange; but whenever the value of such foreign coin is fixed by the laws of the United States, then the value thus fixed shall prevail.

SEC. 6. That the following shall be considered as days of public rest in this State, viz.: The first of January, the eighth of January, the twenty-second of February, the fourth of July, twenty-fifth of December, Sundays and Good Friday; and all promissory notes and bills of exchange shall be due and payable on the second day of grace, when the third is a day of public rest; and on the first day of grace, when both the second and third are days of public rest, and in computing the delay allowed for giving notice of non acceptance or non-payment of a bill of exchange or promissory note, the days of public rest shall not be counted; and if the day or two days next succeeding the protest for non-acceptance or non-payment shall be days of public rest, then the day next following shall be computed as the first day after the protest.

SEC. 7. That notaries and parish recorders shall keep a separate book in which they shall transcribe and record by order of date, all the protests by them made, with mention made of the notices which they shall have given of the same to the drawers and indorsers thereof, together with the names of the drawers or indorsers, the date of the notices, and the manner in which they were served or forwarded, which declaration, duly recorded under the signature of the notary public or parish recorder and two witnesses, shall be considered and received in all courts of this State as a legal proof of the notices.

SEC. 8. That all notaries or persons acting as such are authorized in their protests of bills of exchange, promissory notes, or orders for the payment of money, to make mention of the demand made upon the drawer, acceptor, or person on whom such order or bill of exchange is drawn or given, and of the manner and circumstances of such demand, and by certificate added to such protest, to state the manner in which any notices of protest were served or forwarded; and whenever they shall have so done, a certified copy of such protest and certificate shall be evidence of all the matters therein stated.

SEC. 9. That whenever the drawer, acceptor, indorser, or others shall not reside in

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the town or city where protest shall be made, it shall be the duty of such notaries or others acting as such, to put into the nearest post-office where the protest is made a notice of the protest to such drawer, acceptor, indorser, or others, addressed to them at their domicil or usual place of residence.

SEC. 10. That whenever the residence of any drawer, acceptor, indorser, or others shall be unknown to the notary or other person acting as such; and whenever, after using all due diligence to obtain the necessary information thereon, the residence shall not have been found, then it shall be the duty of the notary or other person acting as such to put the notices of such protest in the nearest post-office where the protest was made, addressed to the drawer, acceptor, indorser, or others, at the place where, as it shall appear by the face thereof, such bill of exchange or promissory note was drawn; and the same shall be deemed and considered legal notice of such protest.

SEC. 11. That notaries public in the city of New Orleans are empowered to protest bills of exchange, notes, and other negotiable effects throughout the parish of Orleans, and in default of notaries and parish recorders in the country, any justice of the peace may protest promissory notes and bills of exchange in the presence of two persons residing in the parish, who shall certify and subscribe the same as witnesses.

SEC. 12. That whenever promissory notes are indorsed for the benefit of the drawer or drawers thereof, and the same is mentioned on the notes, if the drawer or drawers cause the notes to be discounted in any bank in operation within this State, or obtain any sum of money in consideration of the notes from any person, the indorsers shall by law be bound towards the bearers of the notes, as if they had been discounted or negotiated for their own account and benefit.

SEC. 13. That upon all bills of exchange and promissory notes made negotiable by law, or by the usage and custom of merchants in this State, three days of grace shall be allowed.

SEC. 14. That all laws or parts of laws conflicting with the provisions of this act and all laws on the same subject matter, except what is contained in the Civil Code of Practice, be repealed.

IS GOLD DEPRECIATING?

This question is cleverly discussed in a recent number of the *Aktionare*, in an article dated Zurich. The following statement is translated from that journal:—

"Since some years there has been much interesting matter written in relation to the value of the noble metals. The majority of estimates in relation to the quantity existing at the time of the discovery of California make the total nearly £1,200,000,000; some place it at over £2,000,000,000. We do not place the figures so high. But it is to be considered also about what is the total of those things which require the functions of money?

"We will attempt a general estimate, placing the quantity of coined gold and silver, including ingots,

Which are not in bank at	£500,000,000
Bank notes in circulation in the world	250,000,000
Inland exchange of all countries, estimated on the British stamps for 1854	600,000,000
Private debts and credits not represented by exchange	1,500,000,000
Government stocks and shares on the various stock markets	150,000,000
Total	£3,000,000,000

"This may be considered a very moderate estimate of all those things which in all countries require the services of the metals. If now the gold countries discovered since 1846 produce together £30,000,000 annually, the result is 1 per cent of the above sum. Population, necessities, and prosperity, however, increase, irrespective of higher prices and wars, more than 1 per cent. The rest of the world, not speaking exclusively of wholesale trade, is served with metallic money as well as credit—of coined money there is always about the same quantity, but credit is very elastic. The periods of so-called money scarcity, that is, contraction of credit, and money abundance, that is, expansion of credit, are taken for each other reciprocally.

"What may be the annual exchanges of the world?

"The *Journal des Debats* for January 15, 1851, puts the annual interchanges of

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known countries at £1,200,000,000, half of that is exports and half imports. Now, every article before it is exported will, on an average, be exchanged twice; and every article imported will likewise be exchanged twice,

Making an exchange of	£2,400,000,000
The population of the money-using world may be taken at 600,000,000, and every individual buys of domestic produce $25 worth, not included in the above estimate, and after these purchases pass through two hands, the result is	6,000,000,000
The quantity of stocks, shares, &c., of all descriptions of companies in the world, which is annually bought and sold, is taken at	3,000,000,000
Annual sales, houses, lands, &c.	600,000,000
Total	£12,000,000,000

"Of what importance, in comparison with this sum, is an annual production of 30,000,000 of gold? It is about $\frac{1}{2}$ of 1 per cent.

"But the above estimates are far too small. If we take the productive value of all lands at only £6,000,000,000 per annum, and allow these to be twice exchanged, we have alone £12,000,000,000, exclusive of the operations in stocks, houses, lands, &c. The chances that more gold countries will be discovered are less than that the present production of California and Australia will not be sustained. If we do not regard the present production as likely to depreciate the metals, we are far from thinking the yield will be without influence. On the contrary, we expect from it a very important stimulus to enterprise and speculation. It is just possible that a production of 30,000,000 will be as great a stimulus as one of 60,000,000. The consequence will be the contrary of a depreciation of gold.

"Many believe that the present high prices of things are to be attributed to gold; but in the case of food and all relatives to it we have direct reasons, apart from gold influence, and of other articles we can see none of which the stocks are not disproportioned to the consumption, as compared with the seasons of lower prices.

"From 1847 to 1853, when the English crisis and European disorders had subsided, low rates of food, attended with unusual prosperity and great power of consumption, enhanced by the restored feeling of political security, the progress of free trade, the increase of means of communication, and the indirect influence of the gold receipts, were all causes of higher prices.

"Those whose views are like our own will not expect a reduction of the value of gold in respect to silver. If prior to 1847 there existed 1,200,000,000 of the metals, 33 per cent gold and 66 per cent silver, and gold has been produced at the rate of 30,000,000 annually, the proportion increase is only 1½ per cent. But the increase of business has been in those countries, England, France, and the United States, that have gold standards, far greater. France has used a silver standard, but designs adopting gold. Since 1795 she has coined £178,000,000, but the coinage has now ceased. It has been estimated that within a few years France possessed £80,000,000 of silver, of which the larger portion has been exchanged for gold, and thrown upon the markets of the world. Other countries also, Germany and Switzerland, absorb more or less gold. The use of silver for mechanical purposes has been less than it was. The production of silver through the abundance of mercury is enhanced.

"In conclusion it is to remark, that if the population of this money-using world is 600,000,000, an annual production of £30,000,000 is about one shilling per head."

WHERE SILVER COMES FROM.

The production of the silver mines of Mexico for the year 1850, exceeded that of the rest of the world by one million dollars, the total yield being thirty-three millions. When we reflect that this immense sum is dug out of the earth by a population comparatively destitute of science, or capital, or comprehensive system, it will readily be perceived how vast the yield would be if these mines of wealth were in the hands of a vigorous and energetic people. Until the cession of California to the United States, and the rush of Americans thither, the rich gold deposits of the placers remained unknown to its semi-civilized inhabitants. What the effect would be as regards the product of silver in Mexico under similar circumstances may be estimated.

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HOW A CASHIER COMPROMISED WITH THE DIRECTORS OF A BANK.

The *Evening Post* relates the following anecdote of a defaulting cashier:—

"The cashier of a bank found himself short in his account about $200,000, at a time when he foresaw an inevitable disclosure from an examination of accounts, which was ordered to take place within a short time. Not seeing any escape, he consulted a friend of his who was an attorney, asking for his advice. The attorney, on ascertaining that the cashier had no property that was available to convert into cash to cover the deficiency, recommended him to take $200,000 more, and then, when the discovery took place, he would have something to negotiate with, so as to induce the directors to refrain from making a public exposure. The cashier took his advice, abstracted the additional sum, and when the discovery took place, confessed his error, and told the directors that he would get friends to make some amends, provided they would not punish him. After some negotiation, he compromised with them for $100,000; and he retired from his situation with a fortune of $100,000. The cashier in question was consequently respected, and he died, we believe, within the current year. The directors never made known their loss, and neither the stockholders of the bank nor the public knew anything about it."

JOURNAL OF MINING AND MANUFACTURES.

THE PARIS PALACE OF INDUSTRY FOR THE GREAT EXHIBITION.

We are indebted to an American in Paris for the following account of the French Palace of Industry. It will interest many of the readers of the *Merchants' Magazine:*

The Palace of Industry is not to be merely a temporary structure, but a permanent hall of exhibition, in which will be held the displays of Industrial Art which take place every fifth year, and of painting and sculpture which occur every third year.

It is of an oblong form, being about 700 feet in length, by 360 feet in width, with a double row of windows, and an entrance in the center of each of its four fronts. Its greatest length runs parallel with the avenue of the Champs Elysees, and the entrance upon the side of the avenue is a sort of triumphal tower, very rich and splendid, surmounted by a female figure crowned with stars, and holding a wreath of laurel in each hand. Other figures recline upon the steps beneath her feet; and a great abundance of shields, wreaths, bas-reliefs, eagles, and the perpetually recurring "N" are introduced over this tower, and also over the rest of the building. The names of eminent inventors are carved upon the walls—also ornamented with profiles in bas-relief.

The interior consists of a grand central nave, 700 feet in length, 190 feet in width, and 130 feet in height, roofed with a lofty dome of glass. On each side of the nave is a gallery 85 feet in width.

Above this ground floor gallery is another, on the second story, which runs completely round the building; it is 2,400 feet long, and is roofed like the nave, but rather lower. Both galleries are surrounded by pillars; those which spring from the upper gallery and support the dome being rather lighter than those which serve to support the second floor. Friezes of iron openwork run along both galleries, decorated with escutcheons, in the center of which are emblazoned shields, alternating with a golden crescent or star. Delicate moldings run round both galleries, and an elegant bronzed balustrade surrounds the upper gallery. With the exception of the moldings—which are white—and the shields—which are richly colored or gilded—the whole of the interior surfaces are of a pale, soft gray. Opinion is much divided as to the effect of this coloring, some considering it to be cold and foggy, while others consider it as a great improvement upon the somewhat obtrusive red and blue of the palace in Hyde Park, and the fairy-like fabric at Sydenham. This question is one which cannot really be decided until the objects to be exhibited are in their places.

The French, so methodical and exact in their doings for the most part, have made rather a mess of it in their preparations for the Exhibition. In the first place the building, when half completed was found to be coming down. It has been built on an unsteady soil—the ground sunk away at one end, and the whole concern threatened to come down together. An immense sum has been expended in strengthening it, and it now appears to be perfectly safe.

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In the next place the exhibiting surface turned out to be only 500,000 square feet—rather less than half that afforded by the Crystal Palace of 1851; and another building was erected on a quay of the Seine near the Palace, 4,000 feet in length, which will be devoted almost exclusively to machinery. This gallery is called the "Annexe."

By-and by it was found that this accommodation was still deficient, and another large building, called the Palace of the Fine Arts, and devoted to sculpture, painting, and engraving, was built in another part of these beautiful groves.

Next, a "Supplement" to the Palace of Industry was erected opposite to the western entrance of that building. After this, as space was still wanting, it was determined to join the Supplement to the Palace by a covered gallery, which would also contain a portion of the Exhibition; and now within the last few days it has been determined to connect all four of the large buildings by covered galleries, in order both to facilitate the passage from one to the other, and also to afford room for the placing of objects which otherwise must have been excluded for want of space.

All these changes and additions have led to a great loss of time and have greatly increased the cost of the undertaking. With regard to the latter point nothing is known, but the outlay must have been enormous, as the principal building is exceedingly massive, and lavishly ornamented.

Gardens will be laid out round all the structures, and the trees, though they will intercept the view of the principal building, will add much to the general beauty of the scene.

THE MANUFACTURE OF IRON IN THE UNITED STATES.

The census returns of the manufacture of iron castings give the following facts in relation to this important branch of American industry:—

MANUFACTURE OF IRON CASTINGS, 1850.

States, &c.	Establishments.	Capital.	Tons pig-iron.	Value of raw material, fuel, &c.	Products.
Alabama	10	$216,625	2,348	$102,085	$271,126
California	1	5,000	75	8,530	20,740
Columbia District	2	14,000	545	18,100	41,696
Connecticut	60	580,800	11,396	351,369	981,400
Delaware	13	373,500	4,440	153,852	267,462
Georgia	4	35,000	440	11,950	46,200
Illinois	29	260,400	4,418	172,330	441,185
Indiana	14	82,900	1,968	66,918	149,430
Iowa	3	5,500	81	2,524	8,500
Kentucky	20	502,200	9,781	295,533	744,316
Louisiana	8	255,000	1,660	75,300	312,500
Maine	25	150,100	3,591	112,570	265,000
Maryland	16	359,100	7,220	259,190	685,000
Massachusetts	68	1,499,050	31,134	1,057,904	2,335,635
Michigan	63	195,450	2,494	91,865	279,697
Mississippi	8	100,000	1,197	50,370	117,400
Missouri	6	187,000	5,100	133,114	336,495
New Hampshire	26	232,700	5,678	177,060	371,710
New Jersey	45	593,250	10,666	301,048	686,430
New York	323	4,622,482	108,945	2,393,763	5,921,980
North Carolina	5	11,500	192	8,341	12,861
Ohio	183	2,063,650	37,555	1,199,700	3,069,350
Pennsylvania	320	3,422,924	69,501	2,372,467	5,354,481
Rhode Island	20	428,800	8,918	258,267	728,705
South Carolina	6	185,700	169	29,128	87,683
Tennessee	16	139,500	1,682	90,035	264,325
Texas	2	16,000	250	8,400	55,000
Vermont	26	290,720	5,279	160,603	460,831
Virginia	54	471,160	7,114	297,014	674,416
Wisconsin	15	116,350	1,371	86,930	216,195
Total	1,391	$17,416,361	345,553	*$10,346,265	$25,108,155

* Tons of mineral coal used, 190,891; bushels of coke and charcoal, 2,413,750; tons of casting made, 322,745.

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In the special report by Professor Wilson, we find a curious table, showing the number of blast furnaces and bloomeries put in operation in this country from the year 1730 to 1850. In this tabular view he states that there were no failures during the long period of 1730 to 1840, (over one hundred years;) but from 1840 to 1850, the failures were numerous, involving a large loss of capital. We insert the main features of this summary:—

IRON WORKS BUILT IN THE UNITED STATES IN EACH PERIOD OF TEN YEARS FROM 1830 TO 1840, AND IN EACH YEAR THEREAFTER TO 1850.

To	BLAST FURNACES. Coal.	Charcoal.	BLOOMERIES. Built.	Total built.	Failed.
1730	..	..	1	1	..
1740	..	1	1	2	..
1750	..	2	1	3	..
1760	..	2	5	7	..
1770	..	..	..	..	..
1780	..	3	2	5	5
1790	..	1	4	5	..
1800	..	9	16	25	..
1810	..	11	19	30	..
1820	..	14	16	30	..
1830	1	18	20	49	..
1835	5	72	46	123	..
1840	3	3	6	12	6
1841	1	3	2	6	2
1842	5	8	7	20	20
1843	..	5	2	7	7
1844	4	13	4	21	11
1845	14	15	11	40	3
1846	11	30	12	53	4
1847	8	12	5	25	24
1848	5	6	6	17	37
1849	3	2	5	10	41
1850	8	1	5	13	22
Total	68	230	106	504	177

The impetus after 1840 is attributed to the discovery of the successful application of anthracite coal for iron-making purposes.

One singular feature in the history of this subject is the fact that in the early days of iron making, Great Britain imported from this country considerable quantities of iron, viz.: from 1740 to 1750 the imports were 2,360 tons per annum. This increased until in 1770 they reached 7,525 tons, being more than one-sixth of all the iron imported into Great Britain from all quarters.

AMERICAN HARDWARE AND MECHANICAL SKILL.

The following, from the *Economist*, will open the eyes of thousands of our people to the growing importance of certain kinds of manufacture, made at home, and which the great majority of our people suppose are made in England:—

"The manufacture of many articles of hardware has lately been introduced into this country, and firmly established. Forty years ago not more than half a dozen leading articles of the trade were of our own manufacture, the rest were all imported; now, by far the greatest part of the trade is in articles made by our own artisans. The imported articles, too, are, one after another, yielding the palm of superiority to those of American manufacture. American enterprise, machinery, skill, and ingenuity, are more than a match for European fogyism.

"The English manufacturers aim at producing a cheap article, strong enough to avoid being blown to pieces by the wind; the American manufacturers aim at producing, and in nine cases out of ten succeed in producing an article as cheap as that im-

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ported, and possessing, at the same time, the qualities of simplicity, strength, and durability. This is especially the case with regard to the lighter articles, such as door latches, locks, &c. Many of our heavy articles are unapproachable by the English imported goods. For instance, our Eagle anvil, with its cast-steel face, is firmer and more durable than the English anvil of wrought iron. The American chain vice is an improvement unknown there. The augers made here are far in advance of the English ideas of progress, and so of many articles. Five years ago mason's trowels were imported; now, $30,000 worth of trowels, confessedly superior to the English, are made by one manufacturer—Mr. Bisbee, in South Canton—and his business doubles annually. Even the celebrated Congress penknives are now reproduced by our own workmen, with all the elegance and excellence of the English knife, and we might extend the list indefinitely. Again, the American goods are generally warranted, an advantage not possessed in our home market by those which are imported.

"The exportation of American hardware has sprung up, almost entirely, within the last few years, and is rapidly becoming a very extensive business. Already have American goods found their way into the British provinces, and are there preferred to their own (English) home manufactures, thus competing successfully with English goods in their own markets. The exportation to Canada especially is rapidly increasing, and almost doubles annually. The Douglas axes are sold even in London. Large quantities of goods are also sent to the West Indies, South America, and to all parts of the world."

SOUTHERN MANUFACTURES.

Our cotemporary of the New Orleans *Commercial Bulletin*, says:—

"Georgia was the first Southern State that essayed the experiment of diverting capital from agricultural pursuits to the establishment of manufactures. We remember the time well. Cotton had fallen to its lowest mark, far below a remunerating price. The planters *en masse*, as a supposed remedy for the existing evil, and being the most hopeful people in the world, always beguiling themselves with the idea that 'a better time is coming,' began planting more cotton. The lower cotton went down the more they grew, and the larger their crops; by this means increasing the very mischief they were contending with, and thus impoverishing themselves. There were a few exceptionable instances; men 'to the manor born,' and who had not the benefit of experience, travel and observation, but who, governed by good hard sense, and the deductions of simple reasoning, arrived at the conclusion that money could be more profitably employed in something else than planting cotton, with largely increasing crops, and selling it at five and six cents a pound. Cotton fabrics do not fall in price in a corresponding ratio with the decline in the raw material. This was the clue to their future action; and upon this hint they commenced building manufactories for themselves. It was a small beginning, for it was 'the day of small things.' There were no railroads, or only one at most in those times. Georgia had not evolved from her chrysalis state—she had not then by her enterprise and energy won wealth and influence, and the proud distinction of being the empire state of the South."

"The attempt at manufactures succeeded wonderfully; the example was followed in different parts of the State; and there are now in Georgia between fifty and sixty cotton factories in the full tide of successful experiment. The degree of success they have attained may be inferred from the following statement of the condition of the Macon Manufacturing Company. During the last six months its clear profits have been at the rate of seventeen per cent per annum on the amount of the stock. It has declared a dividend of ten per cent, and has accumulated during the last eighteen months, over the dividends, a reserve fund of thirty-seven thousand dollars."

HOW TO EXTRACT GLASS STOPPLES.

When the glass will not come out, pass a strip of woolen cloth around it, and then "see-saw" backwards and forwards, so that the friction may heat the neck of the bottle. This will cause it to expand, become larger than the stopple, and the latter will drop out, or may be easily withdrawn. A tight screw may be easily loosened from a metal socket, by heating the latter by means of a cloth wet with boiling water, or in any other way—on the simple principle of expansion by heat.

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AMERICAN SEWING MACHINES IN FRANCE.

A Paris correspondent, under a recent date says :—

"Three companies have sold their patents for sewing machines in France at very high prices. The company of Avery, North & Co., first sold to the Emperor for the use of the army, at 105,000 francs; Grover, Baker & Co., of Boston, sold to a French company at a much higher rate; and more recently Singer & Co., of New York, have sold to a company for $100,000 francs. These useful machines are also being rapidly introduced into the other States of Europe. I should mention, however, that much difficulty is found in France in using these machines, for the want of mechanical ingenuity in the people, and it is curious to see with what wonder and astonishment they watch the machine in the hands of Miss Ames, who is here from New York in the employ of the French Government, and who is celebrated in her dexterity with these machines. This lady, who made at the war office, in the space of six hours, one hundred pairs of soldiers' pantaloons, and who has worked the machine in the presence of the Emperor at the Tuileries, is regarded by the French as a great curiosity from the New World, and wherever the Government Agent, Mr. Dusatory, carries her and her favorite machine, she is the center of astonished crowds of officers and dignitaries, who make her presents without number. She receives a salary of 750 francs a month from the Government to superintend the manufacture of the machines, to put them into operation, and to oversee the soldiers who are *trying* to work them. The difficulty, not only of making the machines perfect in France, but of finding persons capable of working them, has been found so great that it is now in contemplation to send to New York for machines, as well as for girls to work them."

THE COAL LANDS OF GREAT BRITAIN AND OHIO.

According the Hon. Benjamin Seaver, England, Ireland, Scotland, and Wales contain 11,859 square miles of coal lands; Ohio contains 11,900 square miles. The cannel coal of the Tunnel Tract, in Ohio, is superior to the English cannel usually shipped to this country; and the bituminous coal of Straitsville is equal to the splint coal of Scotland, or to the coal of England, both of which are used now in the manufacture of pig metal.

The coal trade of Great Britain in 1853, was as follows: the capital invested was, $50,000,000; annual production, 37,000,000 tons; value at pit's mouth, $50,000,000; value at the place of consumption, $100,000,000. London alone consumed 3,600,000 tons.

In 1850, 180,439 tons of coal were shipped to this country from England and the British provinces; in 1853, 231,508 tons; in 1854 the demand could not be supplied. Manufacturing has made this great demand for bituminous coal; railroads, steam engines and steam-vessels, will rapidly increase the enormous consumption.

MINING AT GEORGETOWN, CALIFORNIA.

From California papers we give a brief synopsis of the mining operations in the vicinity of Georgetown, as follows:—

The hill or cayote diggings are considered the best in that region. At Jones's Hill several companies have struck the paying dirt. The Columbia Company have finished 300 feet of tunnel through hard rock, at a cost of $3,000, and found a paying lead of five feet in depth. Some of the dirt taken out pays as high as $200 to the pan. Its shares are valued at from $4,000 to $6,000. The Union Tunnel Company have made 300 feet of tunnel, at a cost of $15,000, which the dirt paid for as they went along. They find 21 feet of pay dirt, averaging half an ounce a day to the hand. The company took out the sum of $10,000 in the circumference of six feet square. The Flying Cloud Company have a tunnel of 250 feet, at a cost of $6,000. They have struck pay dirt, and the shares, which consist of 12, have sold at $4,500 each. Summit Tunnel Company have run into the hill 350 feet, at a cost of $10 per foot. They have struck a rich lead, having prospected as high as $35 to the pan. Their shares are held high.

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MERCANTILE MISCELLANIES.

THE "PHILADELPHIA MERCHANT."

We are glad to learn that our esteemed cotemporary, the "Philadelphia Merchant and American Manufacturers' Journal" circulates extensively. We have frequently had occasion to cut from its columns choice matter for our department of "Mercantile Miscellanies." We see that some thirty-six of the merchants and manufacturers of our sister city of Philadelphia have commended the *Merchant* to the support of the business men of their city as an advertising medium. This list of firms comprises such as David S. Brown & Co., Caleb Cope & Co., and other highly respectable and sterling names. The paper is a large-sized weekly, handsomely printed, and contains brief and able editorials, and presents many facts and statistics interesting to the mercantile and manufacturing community. It appears from the affidavit of the mailing clerk, that the *Merchant* is sent in regular succession to 55,755 business men in twenty-one States and in the District of Columbia. The scattering list in other States, and copies distributed monthly in the city, amount to 5,000, showing a total circulation of 60,755 copies. The circulation out of Pennsylvania is chiefly in the South and West.

We presume that most of our Philadelphia readers are also readers of the *Merchant*. The labors of Messrs. Torrey & Pickett to promote the interest and reputation of Philadelphia, should be properly appreciated by their fellow citizens.

"BELL'S COMMERCIAL COLLEGE" OF CHICAGO.

In this age of Commerce, any legitimate enterprise calculated to promote its interests, should certainly be esteemed a benefaction. Commercial academies or colleges, in which are afforded the means of obtaining a thorough business education, may therefore justly be ranked among the real improvements of the age, dispensing, as they do, benefits of *practical* value and of ready availability.

Foremost among these institutions stands "Bell's Commercial College" of Chicago. Established only about four years ago, it has already acquired a reputation unsurpassed, if equaled, in the thoroughness and efficiency of its course of instruction, involving the science of accounts.

The school is formed into a counting-room, and the student is at once introduced to the practical workings of business, and the discharge of an accountant's duties; and the results are flatteringly attested by the many business houses employing its numerous graduates.

The collegiate course embraces four principal departments, viz.: book-keeping, practical or business, penmanship, commercial calculations, and commercial law; to which is added instruction in the art of detecting counterfeit and altered bank-notes, and much other knowledge of great value to the business man.

A reading-room and library of over 1,000 volumes in all the departments of useful knowledge and general literature, is a marked and novel feature in the organization of this school, and one which must not only furnish its students with the means of much valuable instruction, but be to them a source of entertainment and pleasure.

The college was chartered by the Legislature of Illinois in 1858, and endowed with "all the powers and privileges exercised and enjoyed by any institution of learning in the State." Its faculty consists of a President, four Professors, and four Assistant Teachers in the various departments; with a Board of Trustees, and also a Board of

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Examiners, consisting of practical accountants, before whom candidates for graduation are examined.

The catalogue of the school shows it to be the recipient of a most liberal and extensive patronage, the names of students from most of the Western States and many of the Eastern being there recorded. Its diplomas are a sure passport to lucrative and responsible situations in business, and it deservedly enjoys the public confidence and a high reputation for the completeness and excellence of its course of study.

The President, Judge BELL, who is favorably known in New York, where he formerly resided, has for many years been identified with the interests of the West, where he has held offices of the highest trust and responsibility. Engaged, during an active and eventful life, for many years in business pursuits, he has acquired a thorough commercial knowledge, which must constitute a valuable resource for the instruction of his students in the details of business transactions, and which, with his scholastic acquirements, must afford him superior ability in the management of this excellent and useful institution, upon the possession of which we congratulate our young giant city of the West.

THE LONG CREDIT OF NORTHERN CITIES.

A late number of the *Commercial Bulletin*, one of the best mercantile journals published in New Orleans, has some sensible remarks touching long credits in our northern marts of trade; which we commend to the notice of the readers of the *Merchants' Magazine*:—

One reason why New Orleans has been deprived of a large amount of interior trade, due her on account of her commanding position, unequaled natural advantages and splendid market, can be traced to the fact that the wholesale jobbers of the northern cities could afford to extend to country merchants and small traders greater facilities in the way of long credits than could our jobbers and wholesale dealers—not that their markets were better, as convenient, or really cheaper than this, all things considered. The twelve-months credit system did the business, and attracted an immense amount of Western and Southwestern trade to those cities, which would have otherwise sought this port.

The long-credit system is to the purchaser what the lighted candle is to the moth, with this exception—the moth gets scorched to death but the candle burns on uninjured—while long credits very often destroy both wholesale jobber and country merchant. The country merchant finds it so easy to lay in his stock that he makes large and imprudent purchases—goes beyond his means and the wants of the section in which he resides. With his large supplies he returns home highly elated; and as he bought on a credit he sells on a credit, and as fast as possible—in fact forces his goods on the market. In turn, his customers, having enjoyed unusual facilities, have purchased more than they needed, are unable to settle when pay-day rolls round, and the country merchant, consequently, cannot take up the notes he has given the jobber. Multiply the instance we have hastily illustrated a hundred or a thousand fold—and it is but one of an annual thousand—and the whole commercial world is, after a while, startled by the news of the failure of large jobbing houses supposed to be as solid as the rock of Gibraltar, and which would have been so but for the prevalence of this pernicious long-credit system.

Let us carry out the parallel a little further: the customers of the country merchant fail to pay him promptly; he cannot meet his engagements with the jobber in consequence; the jobber, owing to the bad faith or misfortunes of his correspondents, is compelled to close—to break. He proceeds to collect his claims as speedily as possible. He sues the country merchant; the country merchant sues his delinquent debtors, and there is a general litigation all around, to which must be added the usual amount of costs, fees, and interest, to say nothing of the bad feelings and the lax morality engendered by the proceedings. The *finale* sums up usually in this wise: the principal parties to the transaction are ruined in fortune and credit; the customers of the country trader are harassed by lawsuits, have to pay costs, lawyers' fees, &c., superadded to the original claim, if solvent—all of which would have been avoided if the practice of long credits had never known existence. There never was a truer saying than that "short credits make prompt payments.

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And there are other evils inseparably connected with this system, throwing out of view altogether the objections alluded to above. We will refer to one of them merely. The jobber who sells on long time, is compelled, of course, to make frequent renewals, and he must, therefore, enjoy a larger rate of profit on the goods he sells, to provide for future contingencies and losses, for there *will* be losses, no matter how cautiously and ably an extended business is conducted; and there are contingencies against which no human foresight can provide. As the small dealer has to pay for the prolonged credit afforded to him, he must charge his customers in proportion, to make himself safe, and the consequence is, supposing all obligations promptly met at maturity, that the masses of the people, the retail buyers from the interior traders, have to pay higher prices for the goods they use than they would had the system of protracted credits been repudiated from the commencement.

The New York jobbers are now moving to shorten the credits they have been in the habit of extending to their customers. The shoe pinches too tight to be much longer endured. By expanding the credit system to an unsafe and unhealthy extent, they have sold an incalculable amount of merchandise, on a portion of which we imagine they would be rejoiced to realize. And if they fail to collect fully, they should recollect that the fault is partially their own. The inducements they held out were too strong for poor, sanguine human nature to resist, especially in a country like ours, where there are so many who believe in "luck," and "manifest destiny," and are ready to "go it blind" whenever an opportunity presents itself.

In reference to the movement of the jobbers, a New York cotemporary has the following: "There is a much needed and judicious movement among our jobbers to reduce the term of credit given to country dealers. One of the leading silk houses in Broadway has taken the initiative step, and has adopted the rule of giving six and eight months' credit, taking notes payable at bank. The evil of long credits has long been felt by our jobbers as one of the most dangerous in the dry goods business. Philadelphia and Boston have suffered severely from granting such credits, in order to attract trade from New York, and our jobbers appear now fully awake to the necessity of avoiding a like fate. If our sister cities like twelve-months trade, our opinion is, that the policy of New York is to let them enjoy it undisturbed."

For our part we are glad to see this movement, and hope it will go on till it embraces every commercial city in the North. As their long credits were the prime cause of taking from us thousands of good customers residing within the Valley of the Mississippi and adjacent States, so will the withdrawal of that dangerously attractive facility bring them back to us—at least many of them.

The Mobile *Tribune* thinks "that the best thing the Northern cities could do for the South would be to demand cash. We are bound to the North by credits. Destroy these and perhaps then there would be some chance for direct trade." The remark is a suggestive one; but we must become more energetic and public-spirited before we can hope for direct communication with Europe. We must infuse a new life into our body politic.

"HE IS A COUNTRY MERCHANT—STICK HIM!"

We are not about to indite an essay on the mercantile axiom in Hudibras, says our clever cotemporary of the Philadelphia *Merchant*, that "everything is worth as much as it will bring;" nor do we expect to offer any new exposition of the morality of trade. We simply purpose recording an illustration of the immorality of taking the advantage of a buyer's presumed ignorance.

In a certain city which shall be nameless, and in a year which we shall not specify, Mr. A established himself in business. Among the frequent visitors at his store was Mr. B, whose officiousness was never agreeable to the proprietor, and on one occasion at least his advice was both insulting and disastrous. It happened on this wise:—

A gentleman came into the store and inquired for sundry articles as to prices, &c. In the midst of the interview, Mr. B called Mr. A to the door, and, taking him by the button, whispered confidentially regarding the inquirer, "He is a country merchant—stick him!"

Mr. A turned away in disgust, and resumed his conversation with the new-comer. But the whispered counsel had reached the ear of the latter, and he left the premises without purchasing a single article. Probably a valuable customer was lost—perhaps many customers indirectly—by the wicked suggestion of an intermeddler, overheard.

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There can be no doubt that he uttered the principle of his own business operations, the whole being resolved into the reckless axiom—

"That they should get who have the power,
And they should keep who can!"

However decent in the appearance of things, and however respectable as to social position, a man who advises a neighbor to "stick a country merchant," has repeatedly committed such crimes himself; and he who would do *that*, would be a petty thief or a highwayman were it not for the danger of detection, and the grip of the law.

We may mention, continues the *Merchant*, as an illustrative commentary, that the adviser alluded to had recently become a bankrupt shamelessly.

We do not announce this result as an event always certain in the ordinations of Providence, else all who succeed in amassing wealth might claim the issue as proof of their integrity in trade; but we affirm that riches cankered by fraud never purchased serenity of mind, the highest form of prosperity. Generally, too, all deception and overreaching in mercantile affairs, break down the doer of the wrong, in his estate no less than in his personal happiness, or is visited on his children in the direst forms of retribution.

We can easily see how a double-dealing merchant must in time destroy his business by establishing a suspicious reputation, and it is not difficult to see how the sins of such a man are transmitted to his offspring, in respect of consequences. He who seeks to accumulate money at all hazards, will pay little regard to the virtuous training of his children; and sad indeed would be the fate of all such unfortunate ones, were it not for the saving graces and wholesome home-instruction of the mothers of the land.

No doubt there is a wide margin for "tricks in trade," as also for "tricks upon travelers," and opportunity for operating may often be a sore temptation to such as are not rooted and grounded in principle; but we submit that all persons who ignore integrity in their transactions, whatever may be their calling, deny the righteous government of God, and are therefore among the practical atheists of the world.

SHORT BUSINESS VISITS—IDLERS IN STORES.

A correspondent of the *Phrenological Journal* complains that some of his customers, who are very valuable to him, are nevertheless in the habit of lingering in his establishment for hours at a time, much to his annoyance. He cannot treat them with discourtesy, and has no inclination so to do. But he thinks that a hint or two as to the policy of short visits on business, especially when others require a fair degree of attention, would not only prove serviceable in his case, but in a general sense.

The error alluded to is a serious one, and it prevails to a very great extent. There are some people who fancy that others have little or nothing to do. They stop them in the street during business hours, and attempt to get up a long conversation on trifling matters—they visit their stores and lounge on their desks and counters—they repeat silly stories that have been told a dozen times before—and still worse, they pry into matters with which they have no concern, and thus not only annoy and vex, but inflict absolute injury. A friend who keeps a leading store at one of our prominent corners, informs us that he has lost quite a number of customers in consequence of the almost perpetual presence of idlers and loafers, who stare with rude impudence, and who will not take any of the many gentlemanly hints that he has ventured to give them. He does not like to turn them out absolutely, but he assures us that he not only suffers in his feelings but his business. Some of them may mean no harm, but the effect is not the less pernicious. A man of common sense, and a gentleman, could readily imagine the indelicacy of standing beside the counter of a book store, with a lady making application for publications, either for herself or a member of her family. Nay, we know of a case, in which a young man, who kept a store for the sale of works, was absolutely ruined in the manner described. He lacked the moral courage to send away the idlers who infested his establishment, and the consequence was that all his customers left him. But as a general rule, a visit of business should

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be brief, especially when other parties are to be consulted with, or waited upon. When, too, any matter, private or confidential, is in progress, everything like curiosity should be regarded as ill timed or impertinent. It is quite a common occurrence for an idler to step into a room and exclaim—"Are you engaged?"—seeing, at the same time, two or three persons busily occupied, and hence such a question being altogether unnecessary. But even when an affirmative answer is given, he will take a seat coolly, pick up a newspaper, and attempt to listen to all that is passing. Nay, he will venture ever and anon to throw in a remark, as if he were the party concerned, and as if his affairs were the topic under consideration. But enough for the present. The subject is a fruitful one, and we may return to its consideration again.

THE PHILADELPHIA MERCHANT ON MERCANTILE BIOGRAPHY.

Enough has not yet been made of mercantile biography. Eminence in some other sphere has too often been made requisite in order to insure any notice, beyond an obituary, of many an eminent merchant. And yet in what line of human action is there more of telling incident, exhibiting the operations of all the springs of noble, manly character, than in that of mercantile life? But Commerce is an every day affair; it is mixed up with small matters, and there is an unromantic mass of details that intrudes itself and drives away the historic muse. Just so, dear sir, it is with the life of the statesman and military chieftain who occupy so much of biography. To peep behind the curtain that hides the preparations for some great public performance, is to behold quite uninteresting details, and to see what Burke wittily described when he said, "What is *majesty* deprived of its externals" (the first and last letters) "but a *jest*?" We see how the statesman and the military chieftain wade through masses of unromantic details to prepare for the striking display; and the splendid oration which sets the nation on fire with enthusiasm as it did the Senate, is not unaptly to be compared to the merchant's ship to gather whose freight was no small labor, and to load which was no very interesting performance, but once afloat with sail spread to a favorable wind, is a majestic and beautiful sight.

But the signs of the times are more favorable. Mercantile biography is commanding more and more attention. The various methods of obtaining a good likeness without the tedious process attendant on portrait painting, has given us fine specimens of splendid men from the ranks of eminent merchants; this has led to the preparation of some notice of their career to accompany the portrait, and thus an outline has been furnished to be filled up in each case when the man becomes only a memory and an influence. The discovery at length is made that business life, the vicissitudes of Commerce and the vast range of commercial relations afford as good and fruitful a field of materials for biography as any department of human operation. What exhibitions of self-reliance, of indomitable energy, of persevering resolution, of triumph over the frowns of fortune, of stern moral principle, of inflexible integrity, of individual power and personal influence, are there given! It is a good token for the future that increased attention is now given to this range of examples, and young men looking forward to a business career, will learn that true success is no hap-hazard thing, but has its laws and conditions, and they will see before them something worth achieving. A merchant's life will assume a higher dignity; they will see the hollowness of that success which sinks character; and they will count loss gain when wealth goes rather than the immortal riches of honor, integrity, and sound faith. They will serve, they will stand and wait for the turn of fortune, they will fortify their soul to bear more and more of disaster, in the strength of that moral principle which gave such dignity and excellency to some merchant's career whose character has won their love and fixed their determination to imitate.

While dwelling on this theme we may remark, that in an article on Mercantile Literature we expressed our opinion of the great good which would be done by the publication, in book form, of a compilation of biographies from "*Hunt's Merchants' Magazine.*" We are happy to see the announcement of such a volume now in preparation. It will doubtless contain the fine portraits which from time to time have appeared in the Magazine, and will thus make an exhibition of as splendid heads as can be selected from the Senate or the Bar—features glowing with energy and glorified by the splendor of manly character. Such a volume will have great value, and we trust it will be liberally circulated in our counting rooms.—*Philadelphia Merchant.*

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THE BOOK TRADE.

1.—*Population and Capital;* being a Course of Lectures, delivered before the University of Oxford in 1853-4. By GEORGE K. RICHARDS, M. A., Professor of Political Economy. 12mo., pp. 259. London: Longman, Brown, Green, and Longman. New York: John Wiley.

This volume contains ten lectures delivered before the University of Oxford, and are now published in accordance with a statute, under which the professorship of political economy is founded. The lecture which stands first in the volume, "On the Nature and Functions of Capital," treats of matters which are elementary in their nature, and familiar to all proficients in the science. In this lecture he successfully, as we think, refutes the doctrine that "private vices are public benefits"—ably and clearly exposing the fallacy, which we have so often repeated, that extravagance and prodigality furnish employment for labor, encourage trade, and benefit the community, by putting money into active circulation. The remaining nine lectures are devoted mainly to the subject of population, in which he attempts, among other important questions, to discriminate between the truth and the error contained in Malthus's celebrated essay on the same subject—candidly and fairly giving credit for much that is sound in the researches and reasonings of that clever economist. The doctrine which Mr. Malthus labored to inculcate, touching the constant tendency of all societies to over-population, Professor Richards thinks untenable in principle, irreconcilable in facts, and acquits him of any approach to impiety, or as derogating from the Author of those laws by which the economy of society is regulated. In discussing and illustrating the various branches of the subject, Mr. Richards has availed himself of the labors of other well-known writers on population, particularly our esteemed friend and correspondent, Mr. Henry C. Carey, the eminent American economist, whose able and elaborate papers on "Money" (published in recent numbers of the *Merchants' Magazine*) have attracted so much attention. Mr. Richards alludes also to a small tract by the late Alexander H. Everett, published in London in 1823, entitled "New Ideas on Population, with Remarks on the Theories of Malthus and Godwin." "This work of Mr. Everett," says Mr. R., "does not appear to have met with the attention or produced the effect which the candor, ability, and judgment displayed in its few pages deserved."

2.—*The Lives and Times of the Chief Justices of the Supreme Court of the United States.* By HENRY FLANDERS. First Series—John Jay, John Rutledge. 8vo., pp. 645.

The story of the Lives of the Chief Justices of the Supreme Court of the United States, is, of course, very intimately associated with the history of their country. The history of the early Justices is interwoven with the contest and the struggle for Independence, the establishment and early days of our glorious Union. Such are the lives of John Jay and John Rutledge, whose biographies are presented in the present handsome volume. The political and judicial career of these eminent men is traced by one who has brought to the task much ability and profound research, and apparently an impartial judgment in his delineation of character. This volume is one of those that are peculiarly interesting to the student of history, and instructive to all American citizens.

3.—*The Two Guardians;* or Home in this World. By the author of "The Heir of Redcliffe," "Henrietta's wish," Heartsease," "The Castle Builder." 12mo., pp. 338. D. Appleton & Co., New York.

This is a good domestic story. We do not find such vivid pictures or startling incidents as mark some of her other tales, yet there is much that is interesting and profitable. The story presents a picture of ordinary life with its small daily event of joys, pleasures and trials, in the development of which we see the moral and beneficial tendency of the book. The characters personified, particularly that of Marion, exhibit the value and worth of true consistent Christian principle, in combating with the circumstances of life, and the aid such stability affords in meeting its discipline. We believe these books, while they interest will leave a salutary effect upon the mind of the reader.

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4.—*The History of Napoleon Bonaparte.* By JOHN S. C. ABBOTT. 2 vols., 8vo., pp. 611 and 666. New York: Harper & Brothers.

The author of this biography of Napoleon is an enthusiastic admirer of his character. The name of that wonderful genius and great man has been assailed by hostile historians, and he has been stigmatized as a usurper, a tyrant, a blood-thirsty monster, unsatiably ambitious, and almost the entire phraseology which unmerited obloquy could heap upon his fame has been exhausted. In these volumes the character of Napoleon is held up in the most favorable light in which it can be viewed. The writer admires him because, as he believes, he abhorred war, merited the position to which he was elevated, and because his extraordinary energies were consecrated to the promotion of his country's prosperity—because he was regardless of luxury, and endured much to elevate and bless mankind. He attributes to him a high sense of honor—a reverence for religion—a respect for the rights of conscience—and admires him for his noble advocacy of equality of privileges and the universal brotherhood of man. It is a most interesting narrative, containing well-authenticated anecdotes and remarkable sayings, illustrative of his character. The work will be regarded by many as too partial and eulogistic. We cannot consider the author's estimate of Napoleon, as a great and noble man, placed hardly, if any, too high. The work contains two well-engraved portraits of Napoleon at different ages. There is also a large number of beautiful illustrations, depicting scenes and incidents of his eventful life and time.

5.—*The Life of General Lafayette, Marquis of France, General in the United States Army, etc., etc.* By P. C. HEADLEY, author of the Life of the Empress Josephine, etc. 12 mo. pp. Auburn: Miller, Orton & Mulligan.

The philanthropic and heroic subject of this memoir, General Lafayette, should be as well known to the American people as any of our native heroes, and the circulation of an accurate biography should be co-extensive with the limits of the Republic. His brilliant career, his devotion to our country in its youth make the theme a national one. The volume before us seems to be the fullest record of his life ever published, and to have been prepared with much labor and research. The part he took in the French Revolution is discussed. The author's estimate of his character seems to us, for the most part, a correct one. But the animadversions of his lack of theological religion seem unnecessary and uncalled for.

6.—*St. Petersburg;* Its People; Their Character and Institutions. By EDWARD JERMANN. Translated from the original German by FREDERICK HARDMANN. 12mo., pp. 234. New York: N. J. Barnes & Co.

The author of these sketches of St. Petersburg, is by profession an actor, and passed three years in that city as manager of a German theatrical company. His success in that capacity was not great, and he devoted his leisure to writing for the German journals. These writings were collected in book form, owing to their very favorable reception. His impressions are more favorable than many travelers have brought away with them from that country, and he is a warm admirer of the late Emperor Nicholas. This narrative is vivacious and entertaining.

7.—*Surgical Reports and Miscellaneous Papers on Medical subjects.* By GEO. HAYWARD, M. D., President of the Massachusetts Medical Society, Fellow of the American Academy of Arts and Sciences, late Professor of Surgery in Harvard University, and one of the Consulting Surgeons to the Massachusetts General Hospital. 12mo., pp. 452. Boston: Phillips, Sampson & Co. New York: J. C. Derby.

The contents of this volume will be interesting to medical students and young physicians, as well as to the older members of the profession, whose time will not permit an examination of more extended works on the subjects of which the work treats. The papers on the "Statistics of Consumption" and "Some of the Diseases of a Literary Life," are such as will be interesting to other readers.

8.—*Diary in Turkish and Greek Waters.* By the EARL OF CARLISLE. Edited by C. C. FELTON. Boston: Hickling, Swan & Brown. 1855. 12mo., pp. 299.

Prof. Felton has greatly enhanced the value of this very readable book by his spicy, illustrative, entertaining notes and preface. As Lord Morpeth, the author has a well-earnt reputation here and at home, and, though not very profound, is, as personal examination of the same ground enables us to say, a reliable authority besides being a genial companion. His general conclusion is that the "sick man" is nearly dead, and that Greek Christianity may be vitalised enough to recover its ancient throne.

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9.—*The Altar at Home*: Prayers for the Family and the Closet. By clergymen in and near Boston. Boston: American Unitarian Association. New York: C. S. Francis. 12 mo. pp., 350. 1855.

This sixth volume of a series publishing by the Liberal party in Boston, with the "Book Fund" recently collected, is made up of the independent contributions of twenty-five clergymen, whose names are not given, but who are among the bright lights of the church of progress. There is, of course, great variety, and occasional failure; but, as a whole, familiar as we are with books of this stamp, we know of none so life-full, so suggestive, so charming, so sincere. Other denominations will miss some things to which they are accustomed, but will not find a word to wound or disturb. We like the brevity of most of the petitions, the well-adapted scripture selections, the Ancient Collects near the close. We are glad that the first edition was taken up at once; and trust that this will be a favorite marriage-offering to many a young home, the mother's parting gift to the only son, the traveler's bosom friend, the inviting light upon that last journey taken cheerily from the Christian's sick bed.

10.—*The Primacy of the Apostolic See Vindicated.* By Francis Patrick Kendrick, Archbishop of Baltimore. 8vo., pp. 440. Baltimore: John Murphy & Co.

This work, as we learn from the erudite archbishop's preface, was originally published in 1837, in the form of letters to the Protestant Episcopal Bishop of Vermont, J. H. Hopkins, in reply to a work on the Church of Rome, addressed by him to the Catholic Hierarchy. It was enlarged, 1845 and 1848, and was republished with a new and improved arrangement of the matters which it embraced. It has also been translated and published in the German language. The present edition has been farther enlarged, and it now comes before the public in a permanent form. We confess to have very little taste for all kinds of theological controversy, but there are minds differently molded, who read such works with a zeal and a zest that would, if applied to the advancement of "peace on earth and good will among men," produce results of far greater importance to the human race. The author is an able writer and clever controversalist.

11.—*Our Countrymen;* or, Brief Memoirs of Eminent Americans. By Benson J. Lossing, author of the Pictorial Field Book of the Revolution, etc. Illustrated by one hundred and three portraits. By Lossing & Barritt. 12mo., pp. 407. New York: Ensign, Budgman & Fanning.

There are brief sketches of between three and four hundred Americans in this volume—statesmen, philosophers, scholars, philanthropists, divines, physicians, artists, merchants, soldiers, mariners, mechanics,—men who have made their mark, who are worthy of imitation as examples, or, as in the case of some, are to be admired for their greatness, and to be studied as warnings on account of their faults. The prominent points in the character, and the deeds of these men have been presented. Although notices of some men which might appear in such a work, men who have made their impression on their age, are omitted, yet the volume is a useful one.

12.—*A Manual of Ancient History,* from the Remotest Times to the Overthrow of the Western Empire, A. D. 476. By Dr. Leonhard Schmitz, F. R. S. E., Rector of the High School of Edinburgh. 12mo., pp. 466. Philadelphia: Lea & Blanchard.

This work furnishes in a compendious form the ancient history of not only Greece and Rome, but embraces an account of all nations of antiquity except the Jewish. The work is divided into three parts, each part a distinct course in itself. The first comprises the Asiatic; the second, Greece, Macedonia, and the Greeco Macedonian; the third, Rome, Carthage, and the nations of Western Europe. Added to the history are copious chronological tables, including a brief chronology of Jewish history, designed to assist the biblical student. It is beyond all question one of the most comprehensive manuals of history extant.

13.—*The Mysterious Parchment;* or the Satanic License. Dedicated to Maine Law Progress. By Rev. John Wakeman, Pastor of the First Presbyterian Church of Almond, New York. 12mo., pp. 323. Boston: J. P. Jewett & Co.

A temperance tale of considerable power; increased by the fact that many of the most horrible and shocking statements are true, or taken from actual life. The author has succeeded, without embellishment or color, in transferring to his pages the deplorable results of intemperance as they daily occur in real life. He regards the Maine Law as the only sure remedy in the wide range of human instrumentality for the suppression of the evil.

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14.—*Sermons of* Rev. ICHABOD S. SPENCER, D. D., late Pastor of the Second Presbyterian Church, L. I., author of "A Pastor's Sketches." With a sketch of his life. By Rev. J. M. SHERWOOD. In two volumes. 12mo., pp. 473 and 479. New York: M. W. Dodd.

Dr. Spencer, who for nearly a quarter of a century was settled in Brooklyn, L. I., the "City of Churches," was an eminent divine of the Presbyterian faith. He was much respected by those who were accustomed to listen to his teachings, and was a man of high repute for scholarly attainments. On more than one occasion during his ministry he was called to the presidency of a college or university, which posts he declined accepting. The editor of these volumes has arranged in one of them those mainly of a doctrinal character, and in the other has placed together those which he denominates as practical and experimental. The first volume contains a sketch of the life and character of Dr. Spencer, and is illustrated by a well-executed engraving and correct likeness of the subject of the memoir.

15.—*A New System of Practical Penmanship:* Founded on Scientific Movements; and the art of Pen-making explained, for the use of Teachers and Learners. By JAMES FRENCH. Boston: J. French & Co.

The author of this treatise illustrates his theory of penmanship with the most elegant specimens of execution, which show him to be master of this branch of education. The great beauty of his method lies in the simplicity and ease with which it can be made practically useful not only to schools, but to individuals who wish to improve their own imperfect hand-writing. We cordially recommend to all who desire to acquire a fair, legible, practical use of the pen, which may be speedily obtained by faithfully following the rules which are presented with such simplicity in this excellent and masterly system of penmanship.

16.—*Our World;* or the Slaveholder's Daughter. 12mo., pp. 597. New York: Miller, Orton & Mulligan.

This story, like "Uncle Tom's Cabin," is designed to show up the "peculiar institution" of the South. The writer disclaims the grave charges of misrepresenting society and misconstruing facts, which he anticipates from his southern friends. He attempts to give "a true picture of southern society in its various aspects; and details various moral, social, and political evils, which he charges directly to the institution of slavery." The book has merit as a story, but cannot well be read without prejudice for or against its inculcations. It will doubtless be admired by the anti-slavery, and denounced by the pro-slavery, party, North and South.

17.—*The History of Switzerland,* for the Swiss people. By HEINRICH ZSCHOKKE, with a continuation to the year 1848. By EMIL ZSCHOKKE. Translated by FRANCIS GEO. SHAW. 12mo., pp. 405. New York: C. S. Francis & Co.

The present translation of a work so popular in Switzerland, and which is used as a text-book in many if not in all the confederate cantons of that country, is from the ninth enlarged edition. The work is regarded as an impartial one, is concisely written, and Mr. Shaw seems to have preserved the beautiful simplicity of the author's style in his translation. The history of free Switzerland, the land of Tell, is an interesting study to the American citizen.

18.—*The Englishwoman in Russia;* Impressions of the Society and Manners of the Russians at Home. By A LADY, ten years' resident in that country. 12mo., pp. 316. New York: Charles Scribner.

The sketch of Russian manners and society, descriptions of scenery and places worth visiting, anecdotes embraced in this narrative, furnish an instructive and uncommonly attractive work on a country which, from its warlike position at this time, is exciting interest. The authoress has been a close observer; she has delineated the Russian character, it seems to us, with discrimination, and has portrayed in an agreeable style much of interest that she has seen or heard during ten years' residence.

19.—*Woodworth's American Miscellany of Entertaining Knowledge.* By FRANCIS B. WOODWORTH, Author of Stories About Animals, Uncle Frank's Home Stories, Theodore Thinker's Tales, etc., etc. 12 mo. Boston: Phillips, Sampson & Co.

The original matter of this volume before us (one of a series) is written in an engaging style, which will render it attractive to youth, and the selections show care, and generally, good taste. It is an instructive and entertaining volume for the young, and contains much that will prove readable to those of maturer years.

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20.—*Westward Ho!* The Voyages and Adventures of Sir Amyas Leigh, Knight of Burrough, in the County of Devon, in the reign of her Most Glorious Majesty Queen Elizabeth. Rendered into Modern English. By CHARLES KINGSLEY, author of "Alton Locke," "Hypatia," &c. 12mo., pp. 588. Boston: Ticknor & Fields.

This work has all the fascination of a romance, yet it is both biographical and historical. The events occur in the time of Queen Elizabeth, and with the adventures of the hero of the story are interwoven the lives of many heroic men, to whom the author believes that England owes much of her naval and commercial glory. To give these persons their just due seems to be the design of the writer. The book is ably written in commemoration of these men of Devon—"Drakes and Hawkins, Gilberts and Raleighs, Grenvilles and Oxenhams, their voyages and battles, their heroic lives and heroic deaths." The self-sacrifice and heroism, the faith and valor depicted in these pages, with the romance connected with it, invest the story with more than ordinary interest, for we consider it a work of uncommon vigor and power.

21.—*A Burning and a Shining Light;* being the Life and Discourses of Reverend THOMAS SPENCER, of Liverpool. By Rev. THOMAS RAFFLES, D. D., LL. D., his successor in the pastoral office, with an Introduction. 12mo., pp. 280. New York: Sheldon, Lamport & Blakeman.

Rev. Thomas Spencer, a memoir of whose life, together with his discourses and some of his letters, are embraced in this volume, was a young man who displayed great talents as a pulpit orator. He preached a sermon before he was seventeen years of age, and was cut off in the hey-day of life, being drowned while bathing in the river Mersey, in August, 1811; then not twenty-one years of age. He had been for a time previous to that attracting crowded congregations. The celebrated English preacher, Robert Hall, in speaking of his abilities, says—"I entertain no doubt that his talents in the pulpit were unrivalled, and that had his life been spared, he would, in all probability, have carried the art of preaching, if it may be so styled, to a greater perfection than it ever attained, at least in this kingdom."

22.—*Despotism in America.* An Inquiry into the Nature, Results, and Legal Basis of the Slave-holding System in the United States. By RICHARD HILDRETH, author of the "History of the United States," "Theory of Politics," "White Slave," &c. 12mo., pp. 307. Boston: John P. Jewett & Co.

Mr. Hildreth, to use a hackneyed expression, holds the pen of an able and ready writer, and his History of the United States evinces great research and industry. The present volume is mainly devoted to the subject of Negro slavery, and is divided into five parts, in which he treats of the relation of master and slave; the political, economical, and personal results of the slave-holding system; and concludes with the legal basis of that system. With all Mr. Hildreth's clearness of style and logical array of historical data, he will not, we apprehend, be able to make many converts to his views, particularly among our Southern friends.

23.—*A Vindication of the Catholic Church,* in a Series of Letters addressed to the Rt. Rev. John Henry Hopkins, Protestant Episcopal Bishop of Vermont. By FRANCIS PATRICK KENDRICK, Archbishop of Baltimore. 12mo., pp. 332. Baltimore: John Murphy & Co.

The pages of this volume are written in reply to a work of Bishop Hopkins' styled "The End of Controversy Controverted." The letters of which this latter book is composed are addressed to Archbishop Kendrick, and contain what he calls a special challenge to refute them addressed to himself. The dogmas of the Romish Church are ably defended in these letters, and they will be interesting to all who sympathize with the author in religious belief, as well as to those opposed who read Bishop Hopkins' work, and to many others in opposition to such views who wish to hear the other side.

24.—*Colton's Atlas of the World:* Illustrating Physical and Political Geography. By GEORGE W. COLTON. Accompanied by descriptions, Geographical, Statistical, and Historical. By Richard L. Fisher, M. D.

We noticed in the January number of the *Merchants' Magazine,* Parts 1, 2, and 3 of these beautiful maps, and commended the work as a whole for its elegance of execution, elaborateness of design, and its apparent reliability. We have before us Parts 4, 5, 6, and 7; the maps are published in uniform style as regards size, finish, and beauty. We shall take occasion to refer to this invaluable atlas more in detail in a future number of the *Merchants' Magazine.*

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25.—*A Journey to Central Africa;* or Life and Landscapes from Egypt to the Negro Kingdoms of the White Nile. By BAYARD TAYLOR. New York: George P. Putnam & Co.

Having read everything published among us upon Egypt, and traveled over as much of that country as travelers usually visit, we are prepared to recognize this book as the best yet written upon the subject, and one of the most instructive, reliable, and fascinating books of travel in existence. Mr. Taylor went far beyond the Second Cataract, where Americans have hitherto stopped, with no little peril working his way up the White Nile, till his boatmen refused to go any further, and reaching within eight degrees and a half of the highest point ever attained by Europeans. His descriptions are full of life, his spirit always buoyant, his love of adventure bewitching, and his conclusions generally those which the intelligent will accept. No one of our race will visit the true source of the Nile in our day; intensity of heat, destitution of food, hostility of natives, absence of means of travel, will keep the lips of this sphynx sealed till the continent itself is somewhat civilized.

26.—*Louis Fourteenth and the Writers of his Age:* being a Course of Lectures delivered (in French) to a Select Audience in New York. By the Rev. J. F. ASTIE. Introduction and translation by the Rev. E. N. Kerse. 12mo., pp. 418. Boston: John P. Jewett & Co.

The course of lectures embodied in this volume are from the pen of a cultivated Frenchman, who reviews an important period in his country's history—partially in its political, chiefly in its literary features. Besides an introduction by the translator, there are dissertations on the Age of Louis XIV., Pascal's Provincial Letters, Corneille, Fenelon, La Fontaine, Boileau, Racine, Moliere, Pascal's Thoughts. Mr. Astie considers the great elements that contributed to form the literary genius of the Augustan epoch to have been the study of antiquity, the more or less sincere respect for religion, and, above all, the monarchy of Louis XIV. The book is an interesting contribution to historical science.

27.—*The Principles of Metaphysical and Ethical Science applied to the Evidences of Religion.* By FRANCIS BOWEN, A. M., Alford Professor of Natural Religion, Moral Philosophy, and Civil Polity in Harvard College. 12mo., pp. 487. Boston: Hickling, Swan & Brown.

The substance of this work was delivered in two courses of lectures by the Professor, before the Snell Institute in Boston, in the winters of 1848-9, and published in that form. That edition was exhausted. The present, which has been revised and recast, is used as a text-book of instruction by the students of Harvard College. It treats of the leading doctrines of metaphysical and ethical philosophy, considered as bearing upon the evidences of religion; and in its present form is much better adapted to the object aimed at by the learned author.

28.—*Sanders' Young Ladies' Reader:* Embracing a Comprehensive Course of Instruction in the Principles of Rhetorical Reading. With a choice Collection of Exercises in Reading, both in Prose and Poetry. For the use of the Higher Female Seminaries, as also the Higher Classes in Female Schools generally. By CHARLES W. SANDERS, A. M., author of "A Series of School Readers," "Speller, Definer, and Analyzer," "Elocutionary Chart," "Young Choir," "Young Vocalist," &c. 12mo, pp. 500. New York: Ivison & Phinney.

The selections of pieces for reading are from excellent authors, and the sentiments are high-toned. They are such frequently as abound in moral instruction or incidental teaching. There is a due proportion of the gay with the grave.

29.—*A Treatise on the Inflammatory and Organic Diseases of the Brain:* Including Irritation, Congestion, and Inflammation of the Brain and its Membranes—Tuberculous, Meningetis, Hydrocephaloid Disease, Hydrocephalus, Atrophy and Hypertrophy, Hydatids, and Cancer of the Brain. Based upon J. Rieckert's Clinical Experience in Homeopathy. By JOHN C. PETERS. 8vo., pp. 136. New York: William Radde.

This is a convenient manual on diseases of the brain, and will be interesting to physicians of the homeopathic school. Dr. Peters is the author and translator of numerous medical treatises, and his works evince careful study and great industry.

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HUNT'S

MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

Established July, 1839.

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

PUBLISHED MONTHLY.

At 142 Fulton-street, New York—At Five Dollars per Annum.

The MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW is devoted to TRADE, COMMERCE, and NAVIGATION—BANKING, CURRENCY, and FINANCE—MERCANTILE and MARITIME LAW—FIRE and MARINE, and LIFE INSURANCE—OCEAN and INLAND NAVIGATION—NAUTICAL INTELLIGENCE—INTERNAL IMPROVEMENTS—including CANALS, RAILWAYS, and PLANK ROADS—RIVERS and HARBORS, and in general all subjects involving the great COMMERCIAL AND INDUSTRIAL INTERESTS of the Country and the World.

It has been ever the constant aim, and untiring effort of the Editor and Proprietor to make the Work, at once, a journal of the latest Commercial Intelligence, and a standard Library of Reference on all topics of Trade, not less indispensable to the STATESMAN, POLITICAL ECONOMIST, JURIST, FINANCIER, BANKER, BROKER, SHIP MASTER, SHIP BUILDER, MECHANIC, and MANUFACTURER, than to the MERCHANT and BUSINESS MAN; and from the necessarily comprehensive range of its discussions and its Statistics, taking in, as it does, every subject in the wide field of Commerce, the pages of the Magazine will always be found to embody a vast fund of Knowlege for the Farmer, also—for the Cotton Planter of the South, and the Grain Grower of the North.

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The number for June, 1855, completed the THIRTY-SECOND semi-annual volume of the *Merchants' Magazine*. The work has been enlarged more than one-third since its commencement in July, 1839, and each volume now contains nearly *Eight Hundred* octavo pages. A few complete sets of the Magazine may be obtained at the publisher's office, 142 Fulton-street, New York, neatly and substantially bound, for Two DOLLARS AND A HALF per volume.

CHAMBER OF COMMERCE OF PARIS, Paris, 26 December, 1850.

MR. FREEMAN HUNT.

SIR:—The Chamber of Commerce of Paris, having had occasion to consult the Magazine which you have published for so many years past, could not but fully appreciate its great merit. It has remarked the sustained zeal and care with which you have brought together in its pages, statistical matter of the highest interest, as well as disquisitions of the utmost importance and utility; and the Chamber knows of no better way of testifying its appreciation of your work, than by subscribing for the Magazine for its Library. The Treasurer ha been directed to charge one of our correspondents in New York with this duty, and also to forwards to you this letter, which we conclude Sir, by offering you the assurances of our highest consideration.

HORACE SAY, Secretary. LEGENTIL, President of the Chamber.

At a stated meeting of the Philadelphia Board of Trade, held on Monday evening, April 21st, 1851, the following resolutions were adopted, without a dissenting voice:—

Resolved, That the Board of Trade viewing the importance of a publication, which condenses in an attractive and enduring form, general information and statistics relating to the commercial and industrial pursuits of our country, venture to recommend "*Hunt's Merchants' Magazine and Commercial Review*," as possessing these requisites in an eminent degree, and trust their fellow-citizens may be induced to encourage FREEMAN HUNT, ESQ., in his arduous labors by becoming subscribers to his periodical.

Resolved, That a copy of the foregoing Resolution be furnished Mr. HUNT, by the Secretary of the Board.

THOS. P. COPE, President. C. C. CHILDS, Secretary.

CINCINNATI CHAMBER OF COMMERCE, February 4th, 1851.

At a meeting of the Cincinnati Chamber of Commerce, February 4th, 1851, the following resolutions were unanimously adopted:—

Resolved, That HUNT's *Merchants' Magazine and Commercial Review*, is a work of great interest and utility, and is signally adapted to inform the merchants upon the numerous facts relative to the foreign and internal trade of the country, its manufactures and agricultural statistics; and that the thanks of the mercantile community are due to its editor, FREEMAN HUNT, ESQ., for the industry and ability with which he has conducted it for so many years.

Resolved, That we recommend its more general circulation, and that a copy of these Resolutions be forwarded to MR. HUNT.

RICHARD SMITH, Secretary.

George W. Wood Printer, No. 2 Dutch-Street.

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HUNT'S

MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

SEPTEMBER, 1855.

Art. I.—OUR COMMERCIAL AND POLITICAL RELATIONS WITH CHINA.*

CHINA is of so much importance to the people of the United States, both for the present trade between them and for their probable future relations, that a few remarks upon the state of that empire, and the nature of the present political convulsions, may not be out of place.

Situated as that country is with respect to the western coast of the United States, and taking into view the European influences which now govern the most fertile portions of the rest of Asia, it is apparent that a close connection is most desirable for us, while it would be equally beneficial to her. By favor of their soil, climate, and patient industry, the Chinese produce the two important articles of silk and tea at a cost which will probably never be equaled in cheapness by any other country. There are many other products or manufactures which help to swell the trade, and are important to the civilized world, all making together a Commerce surpassing in value any other of Asia. The importance of tea especially can scarcely be overrated. It is the most healthful beverage that the world knows—invaluable in reducing the consumption of ardent spirits, and promoting health and cheerfulness among the hard-working classes of society.

It needs, indeed, but little consideration of the subject to see that, with the exception of one or two nations of Europe, China will become in the course of time our most important commercial connection, if no untoward

* MR. EDWARD CUNNINGHAM, the writer of the present article, is a member of the firm of Russell & Co., at Canton and Shanghae, China. Mr. Cunningham has resided in China for more than ten years, is a gentleman of great intelligence, and his statements are entitled to implicit confidence.—*Ed. Mer. Mag.*

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event intervenes. Placed over against us, across a sea already covered with our sails, swarming with a busy population employed in the production of raw materials, the alliance which subsists between the two nations is founded on such natural grounds that nothing is needed to render it perpetual, and cause an almost unlimited increase to their mutual Commerce, but the exercise of reason and judgment on the part of the stronger power. Reason and judgment, however, while they require the exercise of self-restraint and the practice of justice, are not consistent with the treatment of a nation of the seventeenth century in knowledge and policy, as if it were one of the nineteenth—with the treatment of a child, as if it were a grown man. The civilized world, moved by philanthropic feelings, is too apt to consider any attempt to procure further advantages of trade with Eastern nations, though equally advantageous to them as to us, except by simple request, as unmanly and unchristian.

The sentiment is founded on a noble principle, but overlooking the childish character of the people with whom we have to deal, and whom it may be considered our mission to guide and enlighten, it leads to results quite opposite to the wishes of those who, while they would protect the weak, desire earnestly to give them the blessings of civilization and Christianity. It is a consequence of ignorance and self-conceit that those afflicted with them will admit no new element into their system, believing their condition perfect, and not to be improved by change. Arguments and representations are of no avail in inducing them to receive benefits, proofs of which are before their eyes, for their mental sight is blinded by their preconceived ideas of individual and national superiority.

Our treaty with China, and our recent success in Japan, both flowed from the English war with the former, the first a direct consequence, and the latter through the influence produced upon the minds of the Japanese by the manifest effects of coming into collision with a powerful force from a Western nation.

There seems, indeed, to be but two courses to extend Western connection with such nations—one to require with firmness and determination such concessions as are manifestly for the advantage of both parties in the eyes of a civilized world, and to take them by intimidation and force if refused; the other, to wait for such opportunities as in the course of time present themselves, and, by taking advantage of their necessities, obtain what we require without the appearance of coercion. While the first is not to be condemned hastily when required by the necessities of advancing civilization, the latter is recommended by policy and good feeling when the opportunity is not too far distant from the necessity to make the delay a greater evil than the resort to strong measures.

England and America have now stood for some time in this position to China. While never asking for more than they themselves give to others, or than just international relations would warrant, they wish such concessions of Chinese pride and exclusiveness as will allow the people of both countries to profit to the full by their mutual productions, and have been patiently waiting for their opportunity. It is not much that they ask for the Chinese to give, but much in its ultimate results both for them and for us. They wish to reach to the interior to obtain facilities, to foster and extend their trade in manufactured goods inward, and in tea outward, without hindrance from the exactions of corrupt officials and the interference of interested speculators. They wish to know more of the resources

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of the country than they can learn from most imperfect statistics, and from the reports of half-educated Chinese traders. Many of the intelligent foreign merchants residing in China, and those connected with the trade at home, are said to entertain the belief that no advantage can flow from access to the interior and the opening of further ports. But as the proof can only be in the result, and as precedent is against the opinion, it is safer to lay their want of faith rather to the disinclination to change and the convenience of retaining business concentrated at a few ports than to unerring sagacity.

One of the leading merchants of Canton, writing ten years ago on the China trade and after the treaty was signed, closes his article with these words:—

"And Canton must still, and for all time to come, remain the principal port for foreign trade." And Sir John Davis, in his second book on China, says complacently of Foochow: "Foochow, as I predicted, remains without trade, and will no doubt be ultimately abandoned by her majesty's government as a useless concession."

In 1852, the last year of undisturbed trade, Shanghae surpassed Canton in the aggregate amount of trade, and Foochow, brought suddenly to notice by successful American enterprise only one year since, sees its river this season crowded with English ships taking to Great Britain, at a cheaper cost, the tea for which it is the natural outlet, for both its opening and its present trade are independent of the rebellion.

With such results to former prophecies, who will believe in those now made, or draw from them any inference but that the veil over China requires but to be lifted to open new and fuller channels of trade?

To give but one illustration: The two provinces of Hunan and Hupeh, on the Yang-tze-Kiang, produce the best description of Congou tea, which is the soundest and most wholesome class of the herb, and the kind undoubtedly destined, in time, to become the staple of the export to all countries. These teas are now sent to Canton by a difficult and expensive route over mountains and up rivers, 600 miles long.

Hankhow, on the Yang-tze-Kiang, the river port of these provinces, is 400 miles from the sea, on one of the finest rivers in the world. This town is already the great distributing point for foreign cotton goods, and we may easily conceive the advantage to the foreign consumer of tea if, by the advent of foreign influence to those parts, the produce should descend the river at a slight expense, instead of paying tolls half through China, and to the foreign producer and native consumer, if cotton goods could be placed at such a point, without having the cost enhanced by the exactions of petty mandarins, and the uninsurable danger of passage through the country.

The great points to gain are, the introduction of goods and the delivery of produce beyond the line of the seaboard under foreign influence and safeguard; and the opportunity to acquire further knowledge of the wants and capabilities of the country, afforded by free access to all parts, and free communication with the natives of different provinces, which, in so vast a country, is equivalent to acquaintanceship with so many distinct kingdoms, so various are they in their characters, customs, and wants.

If it be conceded, that a closer intimacy with China than now exists is desirable, how much more readily will it be allowed that on no account can we suffer the present connection to be broken? Words need not be

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wasted upon this point, for undoubtedly both the governments of the United States and England would prevent or remedy such a catastrophe, if in their power, at any cost.

Yet at this moment causes are at work which may destroy that connection, only to be restored, if restored at all, by much expenditure of treasure, and perhaps to be lost forever; while on the other hand, at the same period of time, and influenced by the same causes, the opportunity for which we have waited, presents itself, and which, while allowing us to keep all we have, opens the way for acquiring all we may wish, without violence and without greater expense and exertion, than the use of the ships-of-war already stationed at the ports of the country.

It may be fairly said, that it now depends upon the action of Great Britain and the United States whether we are to see the Chinese trade greatly jeoparded, and perhaps for a time destroyed, or advanced to a greater prosperity than ever to the joint advantage of all.

To support these assertions, we must enter into a discussion of the character of the rebellion headed by Tae-ping-wang.

This movement has been sanctified in the eyes of the Christian world by the religious guise in which it has appeared through the erroneous, but not unnatural interpretation of their use of the Christian Bible. At first sight, it was reasonable to suppose, especially for those not acquainted with the peculiar literature and religious systems of the country, that the party who acknowledged the authority of a foreign doctrine were more or less imbued with its spirit, and were, at all events, liberal in their ideas and opposed to the narrow and bigoted policy of their countrymen.

This impression was heightened by the ready enthusiasm of the English and American missionaries, whose accounts, colored by the excitement into which such unlooked-for success had thrown them, penetrated to every quarter of their two countries, spreading the undoubted belief that China was upon the eve of evangelization.

As the movement progressed, however, and the tenets of the supposed reformers became developed, it was apparent to every observer who looked beneath the surface of things, that the use of the Christian Bible by Tae-ping-wang, was precisely the use already made of the Jewish Bible thirteen centuries before, by Mahomet in Arabia.

Every new dynasty in China has been started with the promulgation of an attachment to pure morals, love for the people, and obedience to the precepts of the sages. Tae-ping-wang, wishing to add to these usual sources of influence, connects himself directly with the heavenly powers, and as a result of this immediate connection and communication, produces portions of a book which he finds ready written to his hand, most admirably calculated, from its Oriental imagery, for effect on Eastern minds, and mingling with them his own rhapsodies and edicts, imposes them on his followers as emanations from heaven, to be added to the classics of the sages, and to be forever installed among the lights of the Chinese mind. When the Susquehanna was at Nanking, the chiefs distinctly told the Americans that their new religion did not come from foreign nations, but was derived from their own ancient philosophy and the revelations of God to Tae-ping-wang, and on this point they have been so consistent in all their statements to foreigners—whether English, French, or American—that nothing but intense desire, influencing its judgment, could have allowed the impression of their Christianity to remain with the Christian world.

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There is nothing whatever in the doctrine they profess, or the mode of life they practice, which approaches Christianity nearer than the observances of Mahometanism, or that is more, or even so much in accordance with the tenets and requirements of a pure religion, as the precepts inculcated by Confucius. Of the English and American missionaries in China, the most intelligent have abandoned their belief, where entertained, in the sincerity of Tae-ping-wang, and we can especially instance the opinion of the Rt. Rev. Bishop Boon, the head of the American Episcopal Mission, one of the most sagacious minds that have visited China, and certainly not surpassed in intelligence by any now there.

He has become fully confirmed in his early views of Tae-ping-wang—that he is a selfish and blasphemous adventurer, intent only upon his own ends, and using the Christian faith, as far as he does use it, only as a tool in the construction of his empire.

Nor, when closely examined, is there more to attract our respect in the policy and military measures of this leader than there is claim to our sympathy in his religion.

His policy is but a repetition of that which has prevailed in China for ages, a simple despotism, rendered, however, more severe than was known before in the country by his pretensions to especial authority from Heaven, and the consequent rigor with which his decrees are enforced, at the pain of instant death. The government of China, hitherto, as well under the Tartars as under their native sovereigns, has been remarkable in its despotism, for its attention to the wishes and interests of the people, and undoubtedly this singular feature, for an Asiatic government, is the living spring which has preserved its unity and stability for so many ages. Unlike the domination of the Caliphs, and the thousand and one conquerors of India and the west of Asia, the principles of government in China were founded on the disinterested inspirations of philosophy, inculcating that the happiness and virtue of the people were the primary object, and their care the main duty of the sovereign. These principles are still recognized, and though the corruption of the subordinates obscures their light, and tyranny often oppresses the inhabitant of the cities, in the country the people enjoy a liberty only known elsewhere to the subjects or citizens of the free governments of the globe.

Tae-ping-wang's edicts, while they occasionally profess care for the interests of the governed, are principally to establish his own undisputed authority and supremacy, and it is apparent to the considerate observer that himself and his family of chiefs and dependents are the main objects of his solicitude.

His military abilities cannot be considered as proved by his advance on, and capture of, Nankin, as yet his only military exploit. A march through provinces where there was no army in the open country, no garrisons in the cities beyond a few disorganized battalions, enervated by idleness and debauchery, and with no strength in their fortifications, was not an exploit proving any great military talent.

Nankin reached and occupied, he had then for the first time to meet actual and energetic opposition, and though his course of action showed sufficient boldness, the result has not justified his judgment. His army at the north, far advanced beyond support, had been destroyed, and the best of his men lost, without a counterbalancing advantage.

We have not yet commented upon that point in his pretensions of the

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greatest moment to foreign nations, and in which lies the danger which threatens our relations with China, should he prove sufficiently successful in his enterprise as ultimately to hold the central and southern provinces.

It is a fundamental principle of his doctrine that he is supreme upon the earth. Upon that foundation the superstructure is reared, and the fanatical temper and overbearing self-reliance displayed to the English, French, and American visitors is sufficient assurance that he will treat with no potentate on the earth as an equal, unless compelled at the point of the bayonet. Much stress is laid by missionary writers upon the use of the word "brethren," when addressing their foreign visitors, but it is overlooked that that term is allowed to them only when they come reverently to profess submission and subjection, and that in every case they were forbidden to return unless they did so with the proper gifts for tribute.

Here, then, is the certain germ of a war with the new party, perhaps involving the surprise and destruction of the foreign settlement at Shanghae, with all its valuable property, as the first intimation that we are no longer to flatter ourselves with the title of brethren. We should not consider this, however, as imperiling our connection with China, for such a war could not be refused by England and America, and, at the cost of some treasure to them, and a good deal of blood to China, it could only end in the destruction of the party opposed to them. The greatest danger lies in such a result to the struggle between the rebels and the Imperialists, as will leave the former no heart to provoke foreigners to open conflict, and yet with sufficient strength to hold and distract the southern and central provinces, the seat of the production of tea and silk. A long continuance of trouble and disorganization, and unsettled government, and a division of the coast from those provinces by hostile jurisdictions, would most effectually ruin foreign trade without a chance of remedy through the utmost exertions of foreign powers.

If these views of the rebellion are correct, and the closer the examination the stronger and more unquestionable will be found the proofs, we have nothing to hope, and much to fear from it, if successful, while it gives no promise of advancement to China, religiously or politically.

On the other hand, is the Imperial Government, to whom we are already bound by solemn treaty, and which has maintained its faith with us throughout the ten years which have expired since it was first pledged, and would now doubtless enter into closer ties in consideration of aid, trifling to us, in our strength, but important to it in the emergency which now oppresses it. Its vitality and strength are much greater than would appear from the recent course of events and from the representations made from China, by residents interested for the success of the rebellion. Independently of the great source of strength in the warlike Tartar tribes which live upon the northern border, and which would be too happy to march upon China at the call of the emperor, he has still possession of two-thirds of the empire, draws the greater part of the usual revenue from those quarters, and can recruit his forces from several hardy races of men. The country north of the Yellow River is difficult of attack by an army from the South, as the great distance to be traversed costs it its communications, while every step in advance carries it nearer to the enemy's resources, and against positions growing stronger as their own force grows weaker.

The most, therefore, that the rebel leaders can accomplish, with such strength as they have yet shown, is to dismember the country. Total conquest is out of the question.

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The Imperial power, on the contrary, is sufficiently great to retain the whole of the northern provinces, while the western and many of the central and southern, still resist the entry of the rebels, or return to their allegiance and to tranquillity as soon as the insurgents have passed through. The farmers and traders of the districts bordering upon the positions occupied by Tae-ping-wang's forces, look upon them with horror, dreading their irruption into their fields and towns, and hiding their valuables in the earth at the first alarm. They are regarded as thieves by all peaceable people, and that or similar names are invariably used by the Chinese when they converse with foreigners concerning them. So general a feeling is in itself a great element of strength to the Imperial party, as the various districts, so far from aiding the rebellion, seize the first opportunity to return to their old governors.

The main strength of the rebels is undoubtedly from the men trained in the pirate fleets which have for several years preyed upon the Commerce of China, and, were their communication with the coast cut off, and their places of strength upon the Yang-tye-kiang destroyed, they would soon yield to the pressure of the superior forces of the Imperialists. To do this would require the intervention of foreign ships of war, but the force to be exerted would be small, as the Chinese fortifications and gunnery are contemptible when opposed to European ships, though equal to the assaults of their own war-junks.

As to the mode and points in and at which this assistance should be rendered, such points could only be determined by the plenipotentiaries of the two governments after careful consideration of the circumstances existing at the time of the demonstration, and we need not venture to discuss them here. It is probable that the mere knowledge of the fact, that the Imperialists had the aid and countenance of foreigners would half extinguish the insurrection, by giving energy and courage to the Imperial officers.

With such terms as could be made by the foreign powers at this trifling cost, the influence of Christian nations could be so extended through the country that a sensible effect would be made upon the administration of government, and much of the corruption, heretofore existing, be corrected, while the Chinese themselves, acted upon by the free ideas of foreigners, would rise in political knowledge, and in time be better prepared to maintain the cause of the people against their rulers when necessity appeared. Even if such pleasing conjectures should be deemed too flattering, the most practical will not deny that the constant presence of foreign power upon the main thoroughfares of Commerce will tend greatly to prevent disorders when tranquillity is once restored, and give a security to our Commerce which it has never had yet, and which its importance well deserves.

The time has arrived when England and the United States are bound by every consideration of policy to take an energetic and decided part, and that part on the side of the government to which they are already pledged by treaties to maintain friendly connections, and which alone can increase their privileges and preserve to them those already enjoyed. On the one side is the rebellion, without a particle of claim upon our respect or our sympathy, offering the prospect of a bloody war for the mere maintainance of our present rights, on the other is the Imperial Government with claims upon us from previous friendly connections and pledges, ready

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to confirm all present privileges, and meet us in our further wishes, for aid which would not cost us one tithe of the contest which threatens us on the other side, and by which we would gain, without violence, and with an increase of friendly feeling on the part of both the governors and the governed, all that we can desire for the promotion of unrestrained intercourse.

It should not be overlooked that the force required for such desirable results is only that which the two countries are, at all events, obliged to keep in the ports of China, to protect the persons and property of their subjects and citizens from destruction by the forces of either party, very likely, at times, to be both in the attitude of foes, if the present policy of neutrality is continued. Nor that all the intervention, that is believed to be requisite, is the simple action of foreign governments in maintaining their actual rights by force, proclaiming publicly their determination to do so, thus giving only such support to the Imperialist cause as would be afforded by the maintainance of public order under their government at the ports which we have already, or are to have, the right by treaty to frequent.

The choice of alternatives seems to be unquestionable. An opportunity, which we might well have prayed for, presents itself, and a catastrophe, which we should feel for years in its effects, threatens us, and we have only to move our little finger to profit by the one and prevent the other.

Art. II.—COMMERCE OF THE UNITED STATES.

NUMBER XVII.

PROGRESS IN PEACE—INDIAN TRADE AT THE WEST—EXTENT OF SETTLEMENT—CLAIMS OF ENGLAND AND FRANCE—OHIO COMPANY—COLLISION—DEPORTATION OF THE ACADIANS.

THE return of peace, in 1748, was earnestly welcomed by all the colonists, but especially by those who had borne the heaviest burdens and incurred the chief dangers of the war, distasteful as to them were some portions of the arrangements at Aix-la-Chapelle.

War, when of that earnest character which imposes a heavy tax upon the energies of the belligerents, whether for the purpose of self-protection, or for the accomplishment of schemes of offense, of acquisition, or, as the popular phrase now is, of "annexation," cannot, however successful, be long agreeable to a civilized people. The condition of physical antagonism is, in every possible phase, utterly repugnant to the interests of an advanced or progressive state of human society.

Not much allowance is, indeed, to be made for the taming of human passions by civilization; for these, divested of what may be termed their diplomatic dress, are essentially as barbarous in an enlightened Caucasian of to-day, as they were in the rough Teuton material that plundered the coasts of that England which it was itself, in another stage of England's being, to become. The difference is simply, that the action of the civilized man's propensities are more *clogged*. His limbs are not free, like the wild man's, to perform whatever species of rude exercise he may fancy;

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and if he undertakes to fight, his blows are timed to the unpleasant music of a crash among his surrounding wares. When nations boasting of their pre-eminent intelligential altitude, about equally armed with the destructive forces of modern warfare, and capable of imparting and sustaining equal inflictions, commission heroes to push them against each other, they have worked themselves up, as ladies of spirit sometimes do, until they don't care for a *little ruin*. They don't go at it with the quiet indifference of the savage. War among the community of civilized powers, with their multifariety of delicate peace begotten and peace-nourished interests, is like a game at cricket in a crockery warehouse.

Savages may fight perpetually. It is no trouble for them; they can at any time accommodate you with a set-to, without considering it the slightest inconvenience. If it were not for the ever-available amusement of scalping and roasting each other, they would all die of *ennui*. Civilized people can only fight spasmodically. They have to generate a certain amount of excitement, and when the stimulus has become exhausted, they want to rest awhile until they can recover fresh inspiration. They want to look after the fragments of their shattered goods, and put their shelves again in order; they want to cast up accounts and see how the balance stands on the page of Profit and Loss. They must fight by intervals, and every period of war must have its period of reinvigorating repose.

Upon the peace succeeding to a destructive or costly war, the interests of peace, if their elasticity has not been destroyed, push forward with an energy unknown to the condition of ordinary peace. Men return to their accustomed employments, with a spirit hungered by the interruption; and in the few years which elapse before the current subsides into its natural channel, results are often achieved which seem to obliterate every vestige of flame and powder.

It was so now. In the short peace of 1748–56, the colonies made unexampled strides. Commerce rapidly augmented, by the increase both of exports and imports—the internal resources were more exposed—new productions were developed, under legislative and other stimulus, and old productions extended—population multiplied through the combined sources of natural progression and of emigration—the public credit, left in so depressed a condition, resumed its former vitality, and the burdens which the war, conjoined with all adverse causes, had imposed upon the colonies, seemed but trifles to the vigorous prosperity which rioted in the dissipation of all untoward influences.

The home-government, eminently satisfied with the assistance rendered by the colonies through the war, undertook of itself to take care of the debt occasioned by the contest, without asking from them any unusual contributions to relieve it of the onerous burden. Such measures as were adopted in reference to the colonies, were intended solely, and were well calculated to increase their prosperity. Among these was an act by Parliament, in 1751, prohibiting the northern colonies from creating or reissuing bills of credit, except on extraordinary occasions. In this inhibition Pennsylvania, though regarded as one of the northern colonies, was not included, her bills being still nearly at par.

Another act of Parliament, in 1753, opened the Levant trade, before confined to the Turkey Company, to all persons in British plantation built vessels, navigated according to law, that is, with a proper proportion of British subjects as seamen, which provision was invariably attached to

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whatever acts were passed regarding the outward trade of the kingdom and of its colonies.

As population increased, settlement was gradually pushing westward, but the progress in this direction was much faster in the southern than in the northern colonies, where the leading pursuits induced a stronger tendency to concentration, and where the proportion of considerable towns was much larger than in the lower section. In New England, although the coast was so thickly occupied, nearly all of Maine and Vermont, a large part of New Hampshire, and even a portion of Massachusetts, were yet wilderness region. In New York, population was almost confined to the line of the Hudson River and its branches. In 1753, at the time Benjamin Franklin was appointed Postmaster of Philadelphia and one of the two Deputy Postmasters-General of the colonies, there were but 57 miles of post-road in New York, the total in the colonies being 1,532 miles, of which New Hampshire had the least, and North Carolina the largest, amount.* In Pennsylvania, the population was pushing toward the mountains, in the center of the present State.

In Virginia, the westward tide had passed the Blue Ridge, running through the heart of what is now comprised in the State, and approaching toward the farther range of the Alleghanies, and had met the upper branches of the rivers that empty into the Ohio, at a distance of about two hundred miles from the coast. Toward Carolina, at this time, a strong emigration was going on from the north, especially from Pennsylvania, and there were large bodies of Protestants moving thither from Europe, of whom 1,600 arrived in the year 1752. All these, finding the coast region occupied, their took position in the interior and back parts, approaching toward the hills that form the boundary of the present State of Tennessee.

For the purposes of trade with the Indians, regions had been entered at distances considerably beyond the western limits of population. New York had a single fortified establishment on Lake Ontario. Pennsylvania had of late taken the lead in the Indian trade, the field of her operations being the neighborhood of those great confluents of the Ohio, the Alleghany and Monongahela, with their abundant branches. Following the course of their north-western rivers, the Virginia traders had visited the region of the Upper Ohio, and established friendly intercourse with some tribes of that vicinity. To the territory of the Ohio, Virginia laid claim as being a portion of that colony.† Kentucky, with its great Indian population and abundant resources of trade, seems to have been entirely neglected, except in so far as some of its tribes were perhaps met at other points. The Carolinians had crossed the mountains and entered into Tennessee, to traffic with the powerful nations in that quarter, which was embraced within their charter. The young colony of Georgia, confined by the Spaniards from penetrating to the south, had they been so minded, and limited by their charter to about half the width of the present State, had, in addition to the trade at Augusta, on the Upper Savannah, established some intercourse with the great population of the wilderness interposing between themselves and the French colonies of the Alabama and Mississippi.

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* Report of S. R Hobbie, late Assistant Postmaster-General.

† The whole of the present State of Ohio was included in the charters of Virginia and Connecticut, the former claiming all lands westwardly between 36 deg. 30 min. and 40 deg. N.; the latter all between 41 deg. and 42 deg. N.

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The principal of the tribes or families with which the trade of the colonies was conducted was the *Six Nations*, with whom they had, also, important political relations. The domain occupied by them, or over the tribes of which their authority extended, lay in New York and Pennsylvania, and reached even to Virginia, and into the Ohio wilderness. The governors of New York, Pennsylvania, and Virginia, several times assembled for the purpose of effecting joint treaties with them, and the main object of the first Congress of all the colonies, in 1754, was to arrange the terms of alliance with this powerful league, relative to the then impending French war. Excepting this confederacy, almost the whole body of western Indians, whose position was near enough to the English frontiers to make their influence available in the war, were, at least after the war begun, warmly enlisted in behalf of the French; but the steady friendship of the Six Nations compensated in a great degree to the northern colonies, and to New York more than compensated, the attitude of the rest, as the barrier they presented on the side toward Canada was almost impregnable.

The Ohio region, where the traders of Pennsylvania and Virginia resorted, was inhabited by the Twightwees, since called the Miamis, and who before the war were very friendly to the English, the Delawares, who had roved thither from Pennsylvania, the Wyandots, Shawanese, and many others, each of them raising several hundred warriors. The trade at Tennessee and Georgia was carried on with the Cherokees, Chickasas, Creeks, &c., tribes which counted their fighting-men by many thousands.

The French moved through the depths of the continent with a celerity unnatural to the English. Their effort was rather to see how broad an extent of superficial empire they could hold, than to establish the foundations of a durable power. They ridiculed the slow motions of the English, and had the fullest confidence, while acknowledging their utter inferiority in numbers, of acquiring, through their superior celerity, full possession both of the Ohio and Mississippi Valleys, and of confining the English to the Atlantic slope of the Alleghanies. Their course of colonization was accordingly laid out in a direction transverse to that of their rival, so as to intercept the lateral progress of the latter across the continent. They now undertook to complete the barricade by which fifty thousand people were to hem in a million, by drawing a line of forts between the extreme points of their population spots.

Without the efficient aid of France this boundary-line of the fifty thousand would, of course, have been like a spider's web drawn across the pathway of a man. And as the aid of France no more than countervailed the support rendered by England to her colonies, the disparity still remained. In a fair, open field Massachusetts could, in fact, have exterminated the whole French and Canadian force employed in this war, and the colonies offered, in case England should consent to the plan of union devised by them in 1754, to take care of their combined enemies without any assistance from that quarter. The most formidable agencies in the hostile league were the wilderness position in which the enemy was intrenched, his incursive mode of warfare, and the employment of the Indians, with their distressful and perplexing system of operations.

The English claim to the lake region and the Ohio Valley, the field of the present dispute, as gravely asserted at the time, was founded upon the *conquest of that territory by the Six Nations*, who were assumed to be

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vassals of England, a position which the confederacy would never have recognized, at least in the sense that their property was the possession of their great white father. A broader claim rested upon the original discovery of North America by Cabot, under which the earlier grants extended *from sea to sea.* The French rested their claims upon the explorations of La Salle, Tonti, and Hennepin, which were perfectly valid in regard to the lakes and the Mississippi, but it does not appear that any of their earlier adventurers had ever navigated the Ohio. They had uniformly passed to and fro between the lakes and the Mississippi by the branches of the latter running from the vicinity of Lake Michigan through Illinois. La Salle knew scarcely more of the Ohio than he did of the Niger, or of the unknown stream since named the Columbia, and the Mississippi system was quite too vast to be appropriated entire by the simple act of sailing along its main artery in an Indian canoe. The French had of late traded somewhat, it would seem, in the Ohio region, and appear, also, to have made some journeys to and from Canada by way of the river itself; but the English had traded there as well, and the former had established neither settlements nor forts along the route. The Indians alone occupied the whole territory.

Thus, the pretensions were about equally respectable, upon which the French undertook to shut up the English within the Alleghanies, and the English to drive the French back into Canada.

From the mid-banks of the St. Lawrence, the nucleus of the colonial empire of New France, fortified posts had been long established along the upper waters of the river, and at its source, on Lake Ontario, was the important fort and trading site of Frontenac, now covered by the British city of Kingston. At the other end of the lake, or rather on the river between the Lakes Ontario and Erie, was the still more important fort and station of Niagara. At the other end of Lake Erie was the fort and town of Detroit, connecting with the various forts and establishments of the upper and greater lakes, and commanding the old avenue to the Mississippi. Beside the full control of the great lake-chain, the French had, also, by a fortification at Crown Point, far within the colony of New York, and in proximity to her northern settlements, acquired complete command of Lake Champlain, and of the trade of Upper New York, and of the upper portion of the present State of Vermont, then a wilderness claimed by the three bordering colonies, New York, Massachusetts, and New Hampshire. They were thus in possession of a vast internal water communication, while the English, excepting a small trade at Lake Ontario, navigated only a few rivers and bays connecting directly with the ocean.

The French had yet been unable, or perhaps deemed it premature, either by fortification or otherwise, to effect the design of securing the possession of the new route between Canada and Louisiana, when the English, anticipating the project, made a movement for the occupation of the territory. A corporation was formed, after the peace of 1748, called the Ohio Company, composed of English merchants and some traders and influential gentlemen of Virginia, to whom the king granted 600,000 acres of land on or about the Ohio, as a portion of Virginia, for the purposes of a fur-trade with the Indians, and for settlement. In 1752, the company had set about their plans with vigor, and to facilitate their operations had commenced a road to extend from the Potomac to the Ohio, across the whole width of Virginia. Grants were also made to other companies in the same region.

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The jealousy of the Pennsylvanians, whose Indian trade was about to be monopolized by this association, and whose territories were perhaps to be appropriated, (for Virginia seems to have regarded the western portions of Pennsylvania as a part of her domain,) was highly excited. They alarmed the Indians with the idea that their lands were to be taken from them by the avaricious association, and thus prepared them to act vigorously with the French. It seems, also, that they gave early intelligence to the French of the designs and transactions of the company.

The new governor of Canada, the Marquis du Quesne, was alarmed at this project, and wrote to the governors of New York and Pennsylvania, asserting the claim of France to the country east of the Ohio, as far as the Alleghanies, forbidding any further encroachment upon the grounds of his most Christian Majesty, and declaring that unless the intruders were removed, he would be under the necessity of seizing them, wherever found.

A strong fort was meantime in course of construction at Presque Isle, a peninsula on the southern side of Lake Erie, at the northwest corner of Pennsylvania, the point whence the new route to Louisiana was to diverge from the old. The threat being disregarded, three of the company's traders, while the survey was going on for a settlement in 1753, were seized by a party of French and Indians and conveyed to this fort. A communication was also immediately opened and secured to the Ohio. Southward from the fort at Presque Isle, and within easily communicable distance, a temporary fortification was erected on French Creek, a branch of the Alleghany, and sixty miles further down the same branch at its junction with the Alleghany, another station was formed, at the Indian settlement of Venango, the site of which is occupied by the present town of Franklin, in Venango county, Pennsylvania. These works were only sufficient to protect the few men defending them against small arms, and were designed to be replaced by more effective structures. The last-named point, not a hundred miles from Lake Erie, and about half-way between the lake and the forks of the Ohio, seems as far as the chain was carried this year.

The Twightwees, one of the tribes with whom the English had been trading, in retaliation of the outrage upon their allies, and evincing their willingness to aid them in a contest with the French, seized several French traders and sent them to Pennsylvania. As yet most of the tribes in that neighborhood were adverse to the French, being jealous of their progress and of their evident intentions, and were friendly to the English.

Threatened with the ruin of their whole project, the Ohio Company made loud complaints to Lieutenant-Governor Dinwiddie, of Virginia, who dispatched Major Washington to the French commandant on the Ohio with a missive, demanding the evacuation of the forts built within the dominions of his Britannic Majesty. Major Washington's journey illustrates the state of internal communication at that time. He started from Williamsburg, the capital of Virginia, October 31, 1753, reached Will's Creek, the westernmost settlement of Virginia, in fifteen days, and the forks of the Ohio, fifty miles from Will's Creek, in nine days more; arrived at Venango December 4th, proceeded to the fort beyond, delivered the letter, started on his return on the 15th December, and, though using all expedition, did not reach Williamsburg with the Frenchman's answer until January 16th, 1754.

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In the early part of 1754 the Ohio Company sent a party of thirty men to construct a fort at the Ohio forks—the point where the Alleghany and Monongahela merging, the Ohio commences—and the government of Virginia soon after dispatched Major Washington with a regiment from that colony, aided by a company from South Carolina and another from New York, about 400 men in all, to the same point. The first party had just commenced the fortification, when a French force drove them off, and completed the work, a strong fort, which they named Du Quesne. The position is now occupied by the large manufacturing city of Pittsburgh. A large force was stationed at this important point, and a detachment of 1,500 French and Indians being sent out, defeated Washington, and obliged him to return to Virginia.

Meanwhile the French, aided by the Indians, were encroaching at Nova Scotia, in hopes of regaining the whole province. The engagement to neutrality, and even the oaths of allegiance to England which some of them had taken, were no restraint whatever. Gov. Shirley, during this year, made an expedition to Maine, explored the Kennebec, made a treaty with the Indians of that neighborhood, and erected two or three forts for defense of the country, and as trading stations.

Perceiving war to be inevitable, the English government, through the Secretary of State, the Earl of Holderness, had written to the governors of the several colonies, recommending the formation of a *union*, and particular attention to the point of securing the friendship of the Six Nations, enjoining them also to repel force by force, and if possible to dislodge the French from their posts at the Ohio region. Delegates had already been appointed from seven of the colonies—Massachusetts, New Hampshire, Rhode Island, Connecticut, New York, Pennsylvania, and Maryland—to meet at Albany, for the purpose of conferring with the Six Nations; and Gov. Shirley now recommended to the other governors that they should discuss the subject of a confederation.

Having arranged the affair with the Indians, the convention proceeded to the matter of the union, and on the Fourth of July adopted the plan of a confederacy, the delegates of Connecticut alone dissenting. There was to be a President-General and a Grand Council, empowered to make general laws, to declare war, and make peace, to raise money for the defense of the colonies, regulate trade with the Indians and otherwise, lay duties, &c. If the plan were adopted, the convention promised the defense of the colonies and expulsion of the French from their territories, without any assistance from England. For opposite reasons, Parliament and the Provincial Assemblies both rejected the scheme.

The ministry in lieu of this project, suggested a council of the governors, who should be empowered to draw on the British treasury for all necessary expenses, which the colonies should repay through a general tax imposed upon them by Parliament. Of course, the proposition to concede so easily the right of taxing the colonies, and to make room for the appointment of a multitude of greedy officials to "eat out the substance" of the people, was rejected by the colonies.

Early in 1755, France sent strong reinforcements to Canada and Louisburg, and the English government dispatched Braddock, with a respectable force, to Virginia, and Admiral Boscawen, with a fleet, to the Gulf of St. Lawrence, to intercept the French armament, and to look out for matters in that quarter. Massachusetts alone, while co-operating with the rest of the colonies at other points, undertook to oust the French from

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Nova Scotia, of which they were like to regain full possession—a result which would have been fatal to the pursuit of the fisheries in the Gulf region by New England. This was the first of four great expeditions made by the colonies during the year, and the only one that was completely successful. The force, consisting of 3,000 men, under Colonels Monckton and Winslow, sailed from Boston on the 20th May in forty-one vessels, landed at Chiquecto Bay, at the head of Bay Fundy, took forts Beau Sejeur and Gaspereau, on the neck between the waters of Fundy and the Gulf of St. Lawrence, and also the forts on the New Brunswick coast above, which were abandoned at their approach. Thus was full possession acquired of the province according to the boundaries claimed by England.

As it was considered unsafe to leave the large French population there during the war, the English governor of the province, in concert with Admirals Boscawen and Mostyn and the commanders of the expedition, resolved to deport them in a body, and scatter them through the English colonies, with the view of their being there made naturalized subjects of England.

The Abbé Raynal draws a charming picture of the colony thus despoiled. The numbers of the French Acadians were about 18,000. Originally, the engrossing pursuits were hunting, fishing, and the fur trade; but before the cession to England in 1713, they had established a respectable agriculture. They cultivated wheat, oats, rye, barley, maize, and potatoes, and raised the wool, flax, and hemp, out of which they made their own clothes. They had a little trade with Louisburg, from which they obtained a few European articles in exchange for grain, cattle, and furs. Their exchanges among themselves were still fewer. They knew nothing of paper currency, so common in the rest of North America; even the small amount of specie which had entered was not in circulation. They possessed about 60,000 head of cattle, 70,000 head of sheep, 50,000 hogs, and many horses. They knew nothing of lawsuits, and we may therefore well believe, were virtuous, frugal, industrious, and happy, with manners of the simplest kind. They were devotedly loyal to France, and ready at all times to assist in the re-establishment of her dominion.

The lands, houses, cattle, and other possessions of this primitive people were declared forfeited by the alleged disregard of their former engagements, and about 7,000 of them, being allowed to take their money and a small amount of furniture, were driven on board the vessels, and scattered in their destitute state along the shores of the Southern colonies, where the inhabitants gave them some succor. About 500 were landed in Pennsylvania, of whom over half soon died. Of the balance of the Acadians, some—to avoid the transhipment—fled into the woods and joined the Indians; others escaped to Louisburg, to St. John, (now Prince Edward's Island,) and to Canada; some reached Louisiana and the French colony at Hayti.

The houses left behind them were burned, their lands laid waste, and a complete ravage effected, in order to prevent their return. Those who were exported addressed a pathetic remonstrance to the British government, which was unheeded; but after the peace, they were allowed to return, and lands were given them on taking the oath of allegiance. But in 1772 there were only about 2,000 French remaining in Nova Scotia.

The three unsuccessful expeditions of the year were Braddock's disas-

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trous attempt against Fort Du Quesne, which followed the road laid out by the Ohio Company in 1753, widening and improving it as they progressed; that of Gen. Johnson against Crown Point, who, though failing, defeated Dieskau; and that of Gov. Shirley against the forts Frontenac and Niagara.

These results left the whole Western frontier exposed to the ravage of the Indians, who carried more than 1,000 captives from Pennsylvania and Virginia. In the latter colony, they penetrated to and crossed the Alleghanies, and were so furious in their destructive course, and so feebly opposed, that it was feared the whole western population of the colony would be obliged to retire to the eastward of the Blue Ridge.

In the midst of these operations, in 1755 Samuel Hazard, of Philadelphia, petitioned the king for leave to establish a colony of several thousand people on the Ohio. Such a colony, well provided, would have been probably the best defense both of the provinces and of their western territories, but it does not seem to have been encouraged.

The influence of the war, thus far, upon Pennsylvania, is seen in the reduction of her exports from 244,647*l.* in 1754 and 245,644*l.* in in 1753, to 144,456*l.* in 1755. Yet the general Commerce of the colonies had not depreciated; but, on the other hand, there was a large increase in the imports of Great Britain.

Art. III.—STATISTICAL VIEW OF THE COMMERCE OF THE U. STATES.

We propose in the present paper to exhibit as complete a statistical view of the trade, Commerce, and navigation of the United States as the sources of information (chiefly official) will permit. The tabular statements are, in the main, derived from the reports of the Secretary and Register of the Treasury, and although not entirely correct, yet the best and most reliable extant.

Prior to 1821, the Treasury reports did not give the value of imports into the United States. To that period their value, and also the value of domestic and foreign exports, have been estimated from sources believed to be authentic. From 1821 to 1854, inclusive, the value has been taken from official documents.

We commence with a tabular statement exhibiting the gross value of exports and imports, from the beginning of the government of the United States (1789) to the 30th of June, 1854, as here subjoined. In this table, from 1789 to 1842, inclusive, the commercial or financial year of the United States ended on the 30th of September; and in the last-named year it was changed by an act of Congress, so that from 1843 to the present time it ends on the 30th of June.

GROSS VALUE OF EXPORTS AND IMPORTS FROM 1789 TO 1854, INCLUSIVE;—

Years ending—	Domestic produce exported.	Foreign merchandise exported.	Total.	Imports. Total.
1790.....	$19,666,000	$539,156	$20,205,156	$23,000,000
1791.....	18,500,000	512,041	19,012,041	29,200,000
1792.....	19,000,000	1,753,098	20,753,098	31,500,000
1793.....	24,000,000	2,109,572	26,109,572	31,100,000
1794.....	26,500,000	6,526,233	33,026,233	34,600,000
1795.....	39,500,000	8,489,472	47,989,472	69,756,268

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Years ending—	Domestic produce exported.	Foreign merchandise exported.	Total.	Imports. Total.
1796	$40,764,097	$26,300,000	$67,064,097	$81,436,164
1797	29,850,206	27,000,000	56,850,206	75,379,406
1798	28,527,097	33,000,000	61,527,097	68,551,700
1799	33,142,522	45,523,000	78,665,522	79,069,148
1800	31,840,903	39,130,877	70,971,780	91,252,768
1801	47,473,204	46,642,721	94,115,925	111,363,511
1802	36,708,189	35,774,971	72,483,160	76,333,333
1803	42,205,961	13,594,072	55,800,033	64,666,666
1804	41,467,477	36,231,597	77,699,074	85,000,000
1805	42,387,002	53,179,019	95,566,021	120,600,000
1806	41,253,727	60,283,236	101,536,963	129,410,000
1807	48,699,592	59,643,558	108,343,150	138,500,000
1808	9,433,546	12,997,414	22,430,960	56,990,000
1809	31,405,702	20,797,531	52,203,233	59,400,000
1810	42,366,675	24,391,295	66,757,970	85,400,000
1811	45,294,043	16,022,790	61,316,833	53,400,000
1812	30,032,109	8,495,127	38,527,236	77,030,000
1813	25,008,132	2,847,865	27,855,997	22,005,000
1814	6,782,272	145,169	6,927,441	12,965,000
1815	45,974,403	6,583,350	52,557,753	113,041,274
1816	64,781,896	17,138,156	81,920,452	147,103,000
1817	68,313,500	19,358,069	87,671,569	99,250,000
1818	73,854,437	19,426,696	93,281,133	121,750,000
1819	50,976,338	19,165,683	70,142,521	87,125,000
1820	51,683,640	18,008,029	69,691,669	74,450,000
1821	43,671,894	21,302,488	64,974,382	62,585,724
1822	49,874,079	22,286,202	72,160,281	83,241,541
1823	47,155,408	27,543,622	74,699,030	77,579,267
1824	50,649,500	25,337,157	75,986,657	80,549,007
1825	66,944,745	32,590,643	99,535,388	96,340,075
1826	53,055,710	24,539,612	77,595,322	84,974,477
1827	58,921,691	23,403,136	82,324,827	79,484,068
1828	50,669,669	21,595,017	72,264,686	88,509,824
1829	55,700,193	16,658,478	72,358,671	74,492,527
1830	59,462,029	14,387,479	73,849,508	70,876,920
1831	61,277,057	20,033,526	81,310,583	103,191,124
1832	63,137,470	24,039,473	87,176,943	101,029,266
1833	70,317,698	19,822,735	90,140,443	108,118,311
1834	81,024,162	23,312,811	104,336,973	126,521,332
1835	101,189,082	20,504,495	121,693,577	149,895,742
1836	106,916,680	21,746,360	128,663,040	189,980,035
1837	95,564,414	21,854,962	117,419,376	140,989,217
1838	96,033,821	12,452,795	108,486,616	113,717,404
1839	103,583,891	17,494,525	121,028,416	162,092,132
1840	113,895,634	18,190,312	132,085,946	107,141,519
1841	106,382,722	15,469,081	121,851,803	127,946,177
1842	92,969,996	11,721,538	104,691,534	100,162,087
1843	77,793,783	6,552,697	84,346,480	64,753,799
1844	99,715,179	11,484,467	111,200,046	108,435,035
1845	99,299,776	15,346,830	114,646,606	117,254,564
1846	102,141,893	11,346,623	113,488,516	121,691,797
1847	150,687,464	8,011,158	158,648,622	146,545,638
1848	132,904,121	21,128,010	154,032,131	154,998,928
1849	132,666,955	13,088,865	145,755,820	147,857,439
1850	136,946,912	14,951,808	151,898,720	178,138,318
1851	196,689,718	21,698,293	218,388,011	216,224,932
1852	192,368,984	17,289,382	209,658,366	212,945,442
1853	213,417,697	17,558,460	230,976,157	267,978,647
1854	253,390,870	24,850,194	278,241,064	304,562,381
	$4,573,714,067	$1,321,203,831	$5,894,917,898	$6,721,432,934

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The table which follows will show at a glance the amount of tonnage belonging to the ship-owners in the United States, in each of the years from 1789 to 1854. Our progress in tonnage is without a parallel in the history of maritime powers. From 123,893 tons in 1789, we have gone on increasing this important auxiliary of trade, till in 1854 we have reached a tonnage of nearly five millions, as will be seen in the following table :—

TONNAGE OF THE UNITED STATES FROM 1789 TO 1854.

In this table the years end from 1789 to 1834 on the 31st of December, and from 1835 to 1842 on the 30th of September, and from the last-named year to 1854 on the 30th June :—

STATEMENT EXHIBITING THE AMOUNT OF THE TONNAGE OF THE UNITED STATES ANNUALLY FROM 1789 TO 1854, INCLUSIVE.

Years.	Registered.	Enrolled and licensed.	Total.	Years.	Registered.	Enrolled and licensed.	Total.
1789	123,893	77,669	201,562	1822	628,150	696,549	1,324,699
1790	346,254	132,128	274,377	1823	620,921	696,645	1,336,566
1791	363,110	139,036	502,146	1824	669,973	719,190	1,389,163
1792	411,438	153,019	564,457	1825	700,788	722,324	1,423,112
1793	367,734	153,030	520,764	1826	739,978	796,213	1,534,191
1794	438,363	189,755	628,618	1827	747,170	873,438	1,620,608
1795	529,471	218,494	747,965	1828	812,619	928,772	1,741,392
1796	576,733	255,166	831,899	1829	650,143	610,655	1,260,798
1797	597,777	279,136	876,913	1830	576,475	615,301	1,191,776
1798	603,376	294,952	898,328	1831	620,453	647,395	1,267,847
1799	662,197	277,212	939,409	1832	686,990	752,460	1,439,450
1800	669,921	302,571	972,492	1833	750,027	856,124	1,606,151
1801	632,907	314,670	947,577	1834	857,438	901,469	1,758,907
1802	560,380	331,724	892,104	1835	885,821	939,119	1,824,940
1803	597,157	352,015	949,172	1836	897,775	984,328	1,882,103
1804	672,530	369,874	1,042,404	1837	810,447	1,086,287	1,896,684
1805	749,341	391,027	1,140,368	1838	822,592	1,173,048	1,995,640
1806	808,265	400,451	1,208,716	1839	834,245	1,262,234	2,096,479
1807	848,307	420,241	1,268,548	1840	899,765	1,280,999	2,180,764
1808	769,054	473,542	1,242,596	1841	945,803	1,184,941	2,130,744
1809	910,059	440,222	1,350,281	1842	975,359	1,117,032	2,092,391
1810	984,269	440,515	1,424,784	1843	1,009,305	1,149,298	2,158,603
1811	768,852	463,650	1,232,502	1844	1,068,765	1,211,330	2,280,095
1812	760,624	509,373	1,269,997	1845	1,095,172	1,321,830	2,417,002
1813	674,868	491,776	1,166,629	1846	1,130,286	1,431,798	2,562,084
1814	674,633	484,577	1,159,201	1847	1,241,313	1,597,733	2,839,046
1815	854,295	513,833	1,368,128	1848	1,360,887	1,793,155	3,154,042
1816	800,760	571,459	1,372,219	1849	1,438,942	1,895,074	3,334,016
1817	809,725	590,187	1,399,912	1850	1,585,711	1,949,743	3,535,454
1818	606,089	619,096	1,225,185	1851	1,726,307	2,046,132	3,772,439
1819	612,930	647,821	1,260,751	1852	1,899,448	2,238,992	4,138,440
1820	619,048	661,119	1,280,167	1853	2,103,674	2,303,336	4,407,010
1821	619,896	679,062	1,298,958	1854	2,233,819	2,469,083	4,802,902

The following table presents a comparative view of the tonnage of the United States, (registered and enrolled,) and also shows the tonnage employed in the whale fishery, and the proportion of enrolled and licensed tonnage, in tons and 95ths, employed in the coasting trade, cod fishery, mackerel fishery, and whale fishery, each year from 1815 to 1854, inclusive :—

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Years.	Registered tonnage.	Enrolled tonnage.	Total tonnage.	Registered tonnage in the whale fishery.
1815	854,294 74	513,833 04	1,368,127 78	.....
1816	800,759 68	571,458 85	1,372,218 53	.....
1817	809,724 70	590,196 66	1,399,921 41	8,471 41
1818	606,088 64	619,095 51	1,225,184 20	16,134 77
1819	612,930 44	647,821 17	1,260,751 61	31,700 40
1820	919,047 53	661,118 66	1,280,166 24	35,391 00
1821	619,896 40	679,062 30	1,298,958 70	26,070 83
1822	628,150 41	696,548 71	1,324,699 17	45,449 42
1823	639,920 76	696,644 87	1,336,565 68	39,918 13
1824	669,972 60	729,190 37	1,389,163 02	33,165 70
1825	700,787 08	722,323 69	1,423,110 77	35,379 24
1826	737,978 15	796,210 68	1,534,189 83	41,757 32
1827	747,170 44	873,437 34	1,620,607 78	45,653 21
1828	812,619 34	928,772 52	1,741,391 87	54,621 08
1829	650,142 88	610,654 88	1,260,797 81	57,284 38
1830	576,665 33	615,311 10	1,191,776 43	38,911 82
1831	620,451 92	647,394 32	1,267,846 29	82,315 79
1832	686,989 77	752,460 39	1,439,450 21	72,868 84
1833	750,026 72	856,128 22	1,606,149 94	101,158 17
1834	857,438 42	901,468 67	1,758,907 14	108,060 14
1835	835,520 60	939,118 49	1,824,940 14	97,640 00
1836	897,774 51	984,828 14	1,820,132 65	144,680 50
1837	810,447 29	1,086,238 40	1,896,685 69	127,241 81
1838	822,591 86	1,173,047 89	1,995,639 80	119,629 89
1839	834,244 54	1,262,234 27	2,096,478 81	131,845 25
1840	899,764 76	1,280,999 35	2,180,764 16	136,926 64
1841	845,803 42	1,184,940 90	2,130,744 37	157,405 17
1842	975,358 74	1,117,031 90	2,092,390 69	151,612 74
1843	1,009,305 10	1,149,297 92	2,158,601 93	152,374 86
1844	1,068,764 91	1,211,330 11	2,280,095 07	168,293 63
1845	1,095,172 44	1,321,829 57	2,417,002 06	190,695 65
1846	1,131,286 49	1,431,798 32	2,562,084 81	189,980 16
1847	1,241,312 92	1,597,732 80	2,839,045 77	193,858 72
1848	1,360,886 85	1,793,155 00	3,154,041 85	192,179 90
1849	1,438,941 53	1,895,073 71	3,334,015 29	180,186 29
1850	1,585,711 22	1,949,743 01	3,535,454 23	146,016 71
1851	1,726,307 23	2,046,123 20	3,772,439 43	181,644 52
1852	1,899,448 20	2,238,992 27	4,138,440 47	193,797 77
1853	2,103,674 20	2,303,336 28	4,407,010 48	193,203 44
1854	2,333,819 16	2,469,083 47	4,802,902 63	181,901 02

Years.	Tonnage employed in steam navigation.	Proportion of the enrolled tonnage employed in the Coasting trade.	Cod fishery.	Mackerel fishery.	Whale fishery.
1815	.....	435,066 87	26,510 38	.....	1,229 92
1816	.....	479,979 14	87,879 80	.....	1,168 00
1817	.....	481,457 92	53,990 26	.....	349 92
1818	.....	503,140 87	58,551 72	.....	614 63
1819	.....	523,556 20	65,044 92	.....	686 85
1820	.....	539,080 46	60,842 55	.....	1,053 66
1821	.....	559,435 57	51,351 49	.....	1,924 40
1822	.....	573,060 02	58,405 35	.....	3,133 50
1823	24,879 03	566,408 88	67,621 14	.....	585 37
1824	21,609 73	589,223 01	68,419 00	.....	180 08
1825	23,061 02	587,273 07	70,626 02	.....	.....
1826	34 058 75	666,420 44	63,761 42	.....	226 83
1827	40,197 55	732,937 65	74,048 81	.....	328 94
1828	39,418 25	758,922 12	74,947 74	.....	180 34
1829	54,036 81	508,858 10	101,796 78	.....	.....
1830	64,471 74	516,978 18	61,554 57	35,978 38	792 87
1831	34,445 55	539,723 74	60,977 81	46,210 80	481 82
1832	90,813 84	649,627 40	54,027 70	47,427 72	377 47
1833	101,849 51	744,198 60	62,720 70	48,725 43	478 39
1834	122,815 02	783,818 65	54,403 70	61,082 11	364 16
1835	122,815 02	792,301 20	72,374 18	64,443 11	.....

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Years.	Tonnage employed in steam navigation.	Proportion of the enrolled tonnage employed in the Coasting trade.	Cod fishery.	Mackerel fishery.	Whale fishery.
1836..... ...	145,556 39	873,023 21	62,307 37	64,425 25	1,573 26
1837.....	154,764 93	956,980 60	80,551 89	46,810 90	1,894 86
1838.....	193,413 58	1,041,105 18	70,064 00	56,649 16	5,229 55
1839.....	204,928 04	1,153,551 60	72,258 68	35,983 89	439 69
1840.....	202,339 29	1,176,694 46	76,035 65	28,269 19	.....
1841.....	175,088 36	1,107,067 88	66,551 84	11,321 13	.....
1842.....	229,661 15	1,045,753 39	54,804 02	16,096 88	377 31
1843.....	236,867 58	1,076,155 59	61,224 25	11,775 70	143 33
1844.....	272,179 33	1,109,614 44	85,224 77	16,170 66	321 14
1845.....	326,018 58	1,190,898 27	69,825 66	21,413 16	206 92
1846.....	347,893 02	1,289,870 89	72,516 17	36,463 16	439 58
1847.....	404,841 59	1,452,623 35	70,177 52	31,451 13	.....
1848.....	427,891 03	1,620,988 16	82,651 82	43,558 78	432 75
1849.....	462,394 25	1,730,410 84	42,970 19	73,853 78	.....
1850.....	525,946 90	1,715,796 42	85,646 30	58,111 94	.....
1851.....	585,607 05	1,854,817 90	87,475 89	50,539 02	.....
1852.....	643,240 69	2,008,021 48	102,659 37	72,546 18	.....
1853.....	514,097 87	2,134,256 80	109,227 40	59,850 48	.....
1854.....	676,607 12	2,273,900 48	102,194 15	35,041 14	.....

The total value of our imports, and the imports consumed in the United States, exclusive of specie, and the value of foreign and domestic exports, exclusive of specie, and the tonnage employed, during each fiscal year from 1821 to 1854, have been as follows:—

IMPORTS, EXPORTS, CONSUMPTION, AND TONNAGE.

Years.	Total imports, including specie.	Imports for consumption.	Domestic exports.	Foreign exports.	Total exports, including specie.	Tonnage.
1821	$62,585,724	$43,696,405	$43,671,894	$10,824,429	$64,974,382	1,298,958
1822	83,241,541	68,367,425	49,874,079	11,504,270	72,160,281	1,324,699
1823	77,579,267	51,308,936	47,155,408	21,172,435	74,699,030	1,336,566
1824	80,549,007	53,846,567	50,649,500	18,322,605	75,986,657	1,389,163
1825	96,340,075	66,375,722	66,809,766	23,793,588	99,535,388	1,423,112
1826	84,974,477	57,652,577	52,499,855	20,440,934	77,595,322	1,534,191
1827	79,484,068	54,901,108	57,878,117	16,431,830	82 324,827	1,620,608
1828	88,509,824	66,976,475	49,976,632	14,044,608	72,264,686	1,741,392
1829	74,492,527	54,741,571	55,087,307	12,347,344	72,358,671	1,260,798
1830	70,876,920	49,575,009	58,524,878	13,145,857	73.849,508	1,191,776
1831	103,191,124	82,808,110	59,218.583	13,077,069	81,310,583	1,267,847
1832	101,029,266	75,327,688	61,726,529	19,794,074	87,176,943	1,439,450
1833	108,118,311	88,470,067	69,950,856	15,577,576	90,140,433	1,606,151
1834	126,521,332	86,978,147	80,623,662	21,636,553	104,336,973	1,758,907
1835	149,895,742	122,007,974	100,459,481	14,756,321	121,693,577	1,824,940
1836	189,980,035	158,811,392	106,570,942	17,767,762	128,663,040	1,882,103
1837	140,989,217	113,810,571	94,280,895	17,162,232	117,419,376	1,896,686
1838	113,717,404	86,552,598	95,560,880	9,417,690	108,486,616	1,994,640
1839	162,092,132	145,870,816	101,625,538	10,626,140	121,028,416	2,096,380
1840	107,141.519	86,250,335	111,660,561	12,008,371	132,085,946	2,180,764
1841	127,946,177	114,776,309	103,636,236	8,181,235	121,851,803	2,130,744
1842	100,162,087	87,996,318	91,799,242	8,078,753	104,691,534	2,092,391
1843	64,753,799	37,294,129	77,686,354	5,139,335	84,346,480	2,158,603
1844	108,435,035	96,390,548	99,531,774	6,214,058	111,206,046	2,280,095
1845	117,254,564	105,599,541	98,455,330	7,584,781	114,646,606	2,417,002
1846	121,691,797	110,048,859	101,718,042	7,865,206	113,488,516	2,562,085
1847	146,545,638	116,257,595	150,574,844	6,166,754	158,648,622	2,839,046
1848	154,998,928	140,651,902	130,203,709	7,986,802	154,032,131	3,154,042
1849	147,857,439	132,565,168	131,710,081	8,641,691	145,755,820	3,334,015
1850	178,138,318	164,052,038	134,900,233	9,476,493	151,898,720	3,535,454
1851	216,224,932	200,476,219	178,620,138	10,295,121	218,388,011	3,772,439
1852	212,945,442	195,072,695	154,931,147	12,037,043	209,641,625	4,138,441
1853	267,978,647	251,071,358	189,869,162	13,096,213	230,452,250	4,407,010
1854	304,562,881	275,987,839	215,157,504	21,691,922	278,241,064	4,802,903
	4,870,804,696	3,687,044,006	3,272,599,154	456,306,895	4,055,379,883	75,693,401

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The following table furnishes an interesting view of the progress of our import trade in connection with the progress of population and consumption. It will be seen that the consumption of foreign imports from 1821 to 1831 varied but little, from 1831 to 1835 it gradually increased, until it reached in 1836 nearly $11 per capita. That was a year of extravagance and speculation, and the consumption fell to about $7 50 the next year, fluctuating from that amount to $3 or $4 per head until 1851, when it again increased to more than $8, and for each of the years 1853 and 1854, it reached $10 per capita.

STATEMENT EXHIBITING THE VALUE OF FOREIGN MERCHANDISE IMPORTED, RE-EXPORTED, AND CONSUMED, ANNUALLY, FROM 1821 TO 1854, INCLUSIVE; AND ALSO THE ESTIMATED POPULATION AND RATE OF CONSUMPTION PER CAPITA DURING THE SAME PERIOD:—

	VALUE OF FOREIGN MERCHANDISE.				
Years ending—	Imported.	Re-exported.	Consumed and on hand.	Population.	Consumption per capita.
1821.....	$62,585,724	$21,302,488	$41,283,236	9,960,974	$4 14
1822.....	83,241,541	22,286,202	60,955,339	10,283,757	5 92
1823.....	77,579,267	27,543,622	50,035,645	10,606,540	4 71
1824.....	80,549,007	25,337,157	55,211,850	10,929,323	5 05
1825.....	96,340,075	32,590,642	63,749,432	11,252,106	5 66
1826.....	84,974,477	24,539,612	60,434,865	11,574,889	5 22
1827.....	79,484,068	23,403,136	56,080,932	11,897,672	4 71
1828.....	88,509,824	21,595,017	66,914,807	12,220,455	5 47
1829.. ...	74,492,527	16,658,478	57,834,049	12,543,238	4 61
1830.....	70,876,920	14,387,479	56,489,441	12,866,020	4 39
1831.....	103,191,124	20,033,526	83,157,598	13,286,364	6 25
1832.....	101,029,266	24,039,473	76,989,793	13,706,707	5 61
1833.....	108,118,311	19,892,735	88,295,576	14,127,050	6 25
1834.....	126,521,332	23,312,811	103,208,521	14,547,393	7 09
1835.....	149,895,742	20,504,495	129,391,247	14,967,736	8 64
1836.....	189,980,035	21,746,360	168,233,675	15,388,079	10 93
1837.....	140,989,217	21,854,962	119,134,255	15,808,422	7 53
1838.....	113,717,404	12,452,795	101,264,609	16,228,765	6 23
1839.....	162,092,132	17,494,525	144,597,607	16,649,108	8 68
1840.....	107,141,519	18,190,312	88,951,207	17,069,453	5 21
1841.....	127,946,177	15,469,081	112,477,096	17,612,507	6 38
1842.....	100,162,087	11,721,538	88,440,549	18,155,561	4 87
1843.....	64,753,799	6,552,697	58,201,102	18,698,615	3 11
1844.....	108,435,035	11,484,867	96,950,168	19,241,670	5 03
1845.....	117,254,564	15,346,830	101,907,734	19,784,725	5 15
1846.....	121,691,797	11,346,623	110,345,174	20,327,780	5 42
1847.....	146,545,638	8,011,158	138,534,480	20,780,835	6 60
1848.....	154,998,928	21,128,010	133,870,918	21,413,890	6 25
1849.....	147,857,439	13,088,865	134,768,574	21,956,945	6 13
1850.....	178,138,318	14,951,808	163,186,510	23,246,301	7 02
1851.. ...	216,224 932	21,698,293	194,526,639	24,250,000	8 02
1852.....	212,945,442	17,289,382	195,656,060	24,500,000	8 00
1853.. ...	267,978,647	17,558,460	250,420,187	25,000,000	10 00
1854.....	304,562,351	24,850,194	279,712,187	25,750,000	10 00
	$4,370,804,696	$639,953,634	$3,731,211,062	.....	.....

The years in the above table until 1843 end on the 30th of June; the figures for that year are for nine months. From the 30th of June, 1843, to 1854, the fiscal years end on the last-mentioned day of the month.

We now give a table showing the value of merchandise, the product and manufacture of foreign countries, and the produce of our own country exported annually from 1821 to 1854. In this table the years end as stated in the preceding statement.

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STATEMENT EXHIBITING THE VALUE OF FOREIGN MERCHANDISE AND DOMESTIC PRODUCE, ETC. EXPORTED ANNUALLY FROM 1821 TO 1854:—

	VALUE OF EXPORTS, EXCLUSIVE OF SPECIE.					
	FOREIGN MERCHANDISE.					
Years.	Free of duty.	Paying duty.	Total.	Domestic produce.	Value of exports.	Specie and bullion.
1821	$286,698	$10,537,731	$10,824,429	$48,671,894	$54,496,323	$10,478,059
1822	374,716	11,101,306	11,476,022	49,874,079	61,350,101	10,810,180
1823	1,323,762	19,846,873	21,170,635	47,155,408	68,326,043	6,372,987
1824	1,100,530	17,222,075	18,322,605	50,649,500	68,972,105	7,014,552
1825	1,088,785	22,704,803	23,793 588	66,809,766	90,603,354	8,932,034
1826	1,036,430	19,404,504	20,440,934	52,449,855	72,890,789	4,704,533
1827	813,844	15,417,986	16,231,830	57,878,117	74,109,947	8,014,860
1828	877,239	13,167,339	14,044,578	49,976,632	64,021,210	8,242,476
1829	919,948	11,427,401	12,347,344	55,087,307	67,434,651	4,924,020
1830	1,078,695	12,067,162	13,145,857	58,524,878	71,670,735	2,178,773
1831	642,536	12,434,483	13,077,069	59,218,583	72,295,652	9,014,931
1832	1,345,217	18,448,857	19,794,074	61,726,529	81,520,603	5,656,340
1833	5,165,907	12,411,969	17,577,876	69,950,856	87,528,732	2,611,701
1834	10,757,033	10,879,520	21,636,553	80,623,662	102,260,215	2,076,758
1835	7,012,666	7,743,655	14,756,321	100,459,481	115,215,802	6,477,775
1836	8,534,895	9,232,867	17,767,762	106,570,942	124,338,704	4,324,336
1837	7,756,189	9,406,043	17,162,232	94,280,895	111,443,127	5,976,249
1838	4,951,306	4,466,384	9,417,690	95,560,880	104,978,570	3,508,046
1839	5,618,442	5,007,698	10,626,140	101,625,533	112,251,673	8,776,743
1840	6,202,562	5,805,809	12,008,371	111,660,561	123,668,932	8,417,014
1841	3,953,054	4,228,181	8,131,235	103,636,236	111,817,471	10,034,332
1842	3,194,299	4,884,454	8,078,753	91,799,242	99,877,995	4,813,580
1843*	1,682,768	3,456,572	5,139,335	77,686,354	82,825,689	1,520,791
1844	2,251,550	3,962,508	6,214,058	99,531,774	105,745,832	5,454,214
1845	2,413,050	5,171,731	7,584,781	98,455,330	106,040,111	8,606,495
1846	2,342,629	5,522,577	7,865,206	101,718,042	109,583,248	3,905,268
1847	1,812,847	4,353,907	6,166,754	150,574,844	156,741,598	1,907,024
1848	1,410,307	6,576,499	7,986,806	130,203,709	138,190,515	15,841,616
1849	2,015,815	6,625,276	8,641,091	131,710,081	140,351,172	5,404,648
1850	2,099,132	7,376,861	9,475,493	134,900,233	144,375,726	7,522,994
1851	1,744,154	8,552,967	10,295,121	178,620,138	188,915,259	29,472,752
1852	2,538,159	9,498,884	12,037,043	154,931,147	166,968,190	42,674,135
1853	1,894,046	11,202,167	13,096,213	189,869,162	202,965,375	27,486,875
1854	3,260,451	18,500,686	21,761,137	253,220,074	274,981,211	41,422,423
	99,497,701	348,647,235	448,144,936	3,310,611,724	3,758,756,660	334,580,493

In the following table we have a statement of the value of imports into the United States, including specie and bullion, and distinguishing merchandise paying duty and free of duty:—

VALUE OF IMPORTS FROM 1821 TO 1854.

Years.	Specie & bullion.	Free of duty.	Paying duty.	Total.
1821.....	$8,064,890	$2,017,423	$52,503,411	$62,585,724
1822.....	3,369,846	3,928,862	75,942,833	83,241,541
1823.....	5,097,896	3,950,392	68,530,979	77,579,267
1824.....	8,379,835	4,183,938	67,985,234	80,549,007
1825.....	6,150,765	4,796,745	85,392,565	96,340,075
1826.....	6,880,966	5,686,803	72,406,708	84,974,477
1827.....	8,151,130	3,703,974	67,628,964	79,484,068
1828.....	7,489,741	4,889,435	76,130,648	88,509,824
1829.....	7,403,612	4,401,889	62,687,026	74,492,527
1830.....	8,155,964	4,590,281	58,130,675	70,876,920
1831.....	7,805,945	6,150,680	89,734,499	103,191,124
1832.....	5,907,504	8,341,949	86,779,813	101,029,266
1833.....	7,070,368	25,377,582	75,670,361	108,118,311
1834.....	17,911,632	50,481,548	58,128,152	126,521,332
1835.....	13,131,447	64,809,046	71,955,249	149,895,742

* Nine months to June 30, 1843.

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Years.	Specie & bullion.	Free of duty.	Paying duty.	Total.
1836.....	$13,400,881	$78,655,600	$97,923,554	$189,980,035
1837.....	10,516,414	58,733,617	71,739,186	140,989,217
1838.....	17,747,116	43,112,889	52,857,399	113,717,404
1839.....	5,595,176	70,806,616	85,690,340	162,092,132
1840.....	8,882,813	48,313,391	49,945,315	107,141,519
1841.....	4,988,633	61,031,098	61,926,446	127,946,177
1842.....	4,087,016	26,540,470	69,534,601	100,162,087
1843 *...	22,390,559	13,184,025	29,179,215	64,753,799
1844.....	5,830,429	18,936,452	83,668,154	108,435,035
1845.....	4,070,242	18,077,598	95,106,724	117,254,564
1846.....	3,777,782	20,990,007	96,924,058	121,691,797
1847.....	24,121,289	17,651,347	104,778,002	146,545,638
1848..	6,360,224	16,356,379	132,282,325	154,998,928
1849.....	6,651,240	15,726,425	125,479,774	147,857,439
1850.....	4,628,792	18,081,590	155,427,936	178,138,319
1851.....	5,453,592	19,652,995	191,118,345	216,224,932
1852.....	5,505,044	24,187,890	183,252,508	212,945,442
1853.....	4,201,382	27,182,152	236,595,113	267,978,647
1854.....	6,906,162	26,327,660	272,546,431	305,780,253
Total.....	$285,586,277	$820,858,748	$3,265,577,544	$4,372,022,569

The warehousing system of the United States went into operation in 1846–7. The Register of the Treasury furnishes us with a table showing the value of goods remaining in warehouse at the close of each quarter from September 30, 1847, to June 30, 1854, as exhibited by the quarterly returns of the collectors of the customs, under the provisions of the act of August 6, 1846, and also the amount of duties payable thereon.

VALUE OF GOODS IN WAREHOUSE, AND DUTIES:—

Periods ending—	Value.	Duties.
September 30, 1847.....	$3,618,758 00	$1,264,624 55
December 31, 1847.....	4,863,591 00	1,524,887 16
March 31, 1848.....	5,291,179 00	1,669,067 39
June 30, 1848.....	6,272,275 00	1,936,464 00
September 30, 1848.....	5,419,676 00	1,649,182 85
December 31, 1848.....	7,201,246 00	2,152,544 50
March 31, 1849.....	5,450,593 00	1,702,639 37
June 30, 1849.....	7,830,010 00	2,501,394 35
September 30, 1849.....	6,021,627 00	1,927,754 72
December 31, 1849.....	6,163,151 00	1,997,536 75
March 31, 1850.....	5,600,318 00	2,009,165 33
June 30, 1850.....	8,247,055 00	3,077,129 80
September 30, 1850.....	8,162,721 00	2,930,035 49
December 31, 1850.....	7,307,623 00	2,384,419 50
March 31, 1851.....	7,127,751 00	2,293,090 13
June 30, 1851.....	10,047,061 00	3,172,328 08
September 30, 1851.....	12,049,892 00	3,748,594 48
December 31, 1851.....	11,807,493 00	3,575,930 61
March 31, 1852.....	9,819,475 00	3,169,553 74
June 30, 1852.....	8,723,056 00	2,866,564 75
September 30, 1852.....	7,634,993 00	2,626,231 78
December 31, 1852.....	7,236,800 00	2,482,760 55
March 31, 1853.....	7,610,227 00	2,790,943 28
June 30, 1853.....	11,998,170 00	4,625,668 37
September 30, 1853.....	12,410,907 00	4,601,968 45
December 31, 1853.....	16,653,612 00	5,668,427 49
March 31, 1854.....	14,268,403 00	5,068,005 62
June 30, 1854.....	18,314,187 00	6,160,066 25
Total.....	$243,151,800 00	$81,576,979 34
Average quarterly value.....	$8,625,642 00	$2,913,463 54

* Nine months to June 30, 1843.

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VALUE OF GOODS IN WAREHOUSE, AND DUTIES.

We now proceed to give a tabular statement of the value of certain articles, the most prominent, imported into the United States during each of the years from 1845 to 1854, inclusive, (after deducting re-exportations,) and the amount of duty which accrued on each during same period respectively, as follows:—

	1845.		1846.	
Articles.	Value.	Duty.	Value.	Duty.
Woolens	$10,504,423	$3,731,014	$9,935,925	$3,480,797
Cottons	13,360,729	4,908,272	12,857,422	4,865,483
Hempen goods	801,661	198,642	696,888	138,894
Iron and manufactures of	4,075,142	2,415,003	3,660,581	1,629,581
Sugar	4,049,708	2,555,075	4,397,239	2,713,860
Hemp, unmanufactured	140,372	55,122	180,221	62,282
Salt	883,359	678,069	748,566	509,244
Coal	187,962	130,221	336,591	254,149
Total	$34,003,256	$14,671,418	$32,813,533	$13,653,796

	1847.		1848.	
Articles.	Value.	Duty.	Value.	Duty.
Woolens	$10,639,478	$3,192,293	$15,061,102	$4,196,007
Cottons	14,704,186	3,956,798	17,205,417	4,166,573
Hempen goods	625,871	121,588	606,900	121,380
Iron and manufactures of	8,710,180	2,717,378	7,060,470	2,118,141
Sugar	9,406,253	3,160,444	8,775,223	2,632,567
Hemp, unmanufactured	65,220	19,452	180,335	54,100
Salt	878,871	228,892	1,027,656	205,531
Coal	330,875	162,008	426,997	128,099
Total	$45,360,929	$13,558,853	$50,344,100	$13,622,398

	1849.		1850.	
Articles.	Value.	Duty.	Value.	Duty.
Woolens	$13,503,202	$3,723,768	$16,900,916	$4,682,457
Cottons	15,183,759	3,769,565	19,681,612	4,896,278
Hempen goods	460,335	92,067	490,077	98,015
Iron and manufactures of	9,262,567	2,778,770	10,864,680	3,259,404
Sugar	7,275,780	2,182,734	6,950,716	2,085,215
Hemp, unmanufactured	478,232	143,470	574,783	172,435
Salt	1,424,529	284,906	1,227,518	245,504
Coal	382,254	114,676	361,855	108,557
Total	$47,970,658	$13,089,956	$57,052,157	$15,547,865

	1851.		1852.	
Articles.	Value.	Duty.	Value.	Duty,
Woolens	$19,239,930	$5,331,600	$17,348,184	$4,769,083
Cottons	21,486,502	5,348,695	18,716,741	4,895,827
Hempen goods	615,239	123,048	343,777	68,755
Iron and manufactures of	10,780,312	3,234,094	18,843,569	5,632,484
Sugar	13,478,709	4,043,613	13,977,393	4,193,218
Hemp, unmanufactured	212,811	63,843	164,211	49,263
Salt	1,025,300	205,060	1,102,102	220,420
Coal	478,095	143,429	405,652	121,695
Total	$67,316,898	$18,493,382	$70,901,628	$19,950,245

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Articles.	1853. Value.	1853. Duty.	1854. Value.	1854. Duty.
Woolens	$27,051,934	$7,459,794	$31,119,654	$8,629,180
Cottons	26,412,243	6,599,338	32,477,106	8,153,992
Hempen goods	433,604	86,721	59,824	11,631
Iron and manufactures of	26,993,082	8,074,017	28,288,241	8,486,462
Sugar	14,168,337	4,250,501	11,604,656	100,689
Hemp, unmanufactured	326,812	98,044	335,632	258,195
Salt	1,041,577	208,315	1,290,975	258,195
Coal	488,491	146,547	585,926	175,777
Total	$96,916,080	$26,923,277	$105,762,014	$29,297,332

The tables which follow relate to our domestic exports, including cotton, rice, tobacco, breadstuffs, provisions, &c. Cotton, which "is king," comes first in order. The table below shows the quantity and value of that product exported annually from 1821 to 1854, inclusive. We also give in connection the average price per pound in each of the years embraced in this table:—

STATEMENT EXHIBITING THE QUANTITY AND VALUE OF COTTON EXPORTED ANNUALLY FROM 1821 TO 1854, INCLUSIVE, AND THE AVERAGE PRICE PER POUND.

Years.	Sea Island. Pounds.	Other. Pounds.	Total. Pounds.	Value.	Av. cost per lb. cents.
1821	11,344,066	113,549,339	124,893,405	$20,157,484	16.2
1822	11,250,635	133,424,460	144,675,095	24,035,058	16.6
1823	12,136,688	161,586,582	173,723,270	20,445,520	11.8
1824	9,525,722	132,843,941	142,369,663	21,947,401	15.4
1825	9,665,278	166,784,629	176,449,907	36,846,649	20.9
1826	5,972,852	198,562,563	204,535,415	25,025,214	12.2
1827	15,140,798	279,169,317	294,310,115	29,359,545	10
1828	11,288,419	199,302,044	210,590,463	22,487,229	10.7
1829	12,833,307	252,003,879	264,837,186	26,575,311	10
1830	8,147,165	290,311,937	298,459,102	29,674,883	9.9
1831	8,311,762	268,668,022	276,979,784	25,289,422	9.1
1832	8,743,373	313,451,749	322,215,122	31,724,682	9.8
1833	11,142,987	313,535,617	324,698,604	36,191,105	11.1
1834	8,086,937	376,601,970	384,717,907	49,448,402	12.8
1835	7,752,736	379,686,256	387,358,992	64,961,302	16.8
1836	7,849,597	415,721,710	423,631,307	71,284,925	16.8
1837	5,286,971	438,964,566	444,211,537	63,240,102	14.2
1838	7,286,340	588,615,957	595,952,297	61,556,811	10.3
1839	5,107,404	408,566,808	413,624,212	61,238,982	14.6
1840	8,779,669	735,161,392	743,941,061	63,870,307	8.5
1841	6,237,424	523,966,676	530,204,100	54,330,341	10.2
1842	7,254,099	577,462,918	584,717,017	47,593,464	8.1
1843	7,515,079	784,782,027	792,297,106	49,119,806	6.2
1844	6,099,076	657,534,379	663,633,455	54,063,501	8.1
1845	9,389,625	863,516,371	872,905,996	51,739,643	5.92
1846	9,888,533	538,169,522	547,558,055	42,767,341	7.81
1847	6,293,978	520,925,985	527,219,958	53,415,848	10.34
1848	7,724,148	806,550,283	814,274,431	61,998,294	7.61
1849	11,969,259	1,014,633,010	1,026,602,269	66,396,967	6.4
1850	8,236,463	627,145,141	635,381,604	71,984,616	11.3
1851	8,299,656	918,987,433	927,287,089	112,315,317	12.11
1852	11,738,075	1,081,492,564	1,093,230,639	87,965,732	8.05
1853	11,165,165	1,100,405,205	1,111,570,370	109,456,404	9.85
1854	10,486,423	977,346,683	987,833,106	93,596,220	9.47
Total	307,448,704	17,159,890,935	17,466,839,639	$1,742,103,898	

The quantity and value of manufactured articles, produced in the United States, exported to foreign countries for the last nine years have been as follows:—

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STATEMENT EXHIBITING THE VALUE OF MANUFACTURED ARTICLES OF DOMESTIC PRODUCE EXPORTED TO FOREIGN COUNTRIES FROM THE 30TH DAY OF JUNE, 1845, TO JUNE 30, 1854.

	1846.	1847.	1848.	1849.	1850.	1851.	1852.	1853.	1854.
Wax	$162,790	$161,527	$134,577	$121,720	$118,055	$122,885	$91,499	$113,602	$87,140
Refined sugar	892,312	124,824	253,900	129,001	285,056	219,588	149,921	375,780	370,488
Chocolate	2,177	1,653	2,207	1,941	2,260	3,255	3,267	10,230	12,257
Spirits from grain	73,716	67,781	90,957	67,129	48,314	36,084	48,737	141,173	280,648
Spirits from molasses	268,652	293,609	269,467	288,452	268,290	289,622	323,949	329,381	809,965
Molasses	1,581	20,959	5,563	7,442	14,137	16,830	13,163	17,582	130,924
Vinegar	17,489	9,526	13,920	14,036	11,182	16,915	12,220	20,443	16,945
Beer, ale, porter, and cider	67,735	68,114	78,071	51,320	52,251	57,975	48,052	64,677	53,385
Linseed oil and spirits of turpentine	159,915	498,110	331,404	148,056	229,741	145,410	152,837	362,960	1,084,329
Household furniture	317,407	225,700	297,358	237,342	278,025	362,830	430,182	714,556	762,559
Coaches and other carriages	87,712	75,369	89,963	95,923	95,722	199,421	172,445	184,497	244,628
Hats	74,722	59,536	55,493	64,967	68,671	103,768	80,453	91,261	174,396
Saddlery	24,357	18,102	27,435	37,276	20,898	30,100	47,937	48,229	53,311
Tallow candles and soap	630,041	606,798	670,223	627,280	664,963	609,782	660,054	681,362	888,557
Snuff and tobacco	695,914	658,950	568,435	613,044	648,832	1,143,547	1,316,622	1,671,500	1,550,327
Leather, boots, and shoes	346,516	243,816	194,095	151,774	193,598	458,838	428,708	673,708	893,723
Cordage	62,775	27,054	29,911	41,636	51,357	52,054	62,903	103,216	186,766
Gunpowder	140,879	88,397	125,263	131,297	190,852	154,257	121,580	180,018	211,665
Salt	30,520	42,333	73,274	82,972	75,103	61,424	89,316	119,729	159,026
Lead	614,518	124,981	84,278	30,198	12,797	11,774	32,725	5,540	26,874
Iron—pig, bar, and nails	122,225	168,817	154,036	149,358	154,210	215,652	118,624	181,998	302,279
castings	107,905	68,889	83,188	60,175	79,318	164,425	191,388	220,420	458,202
all manufactures of	921,652	929,778	1,022,408	886,637	1,677,792	1,875,621	1,993,807	2,097,234	3,449,869
Copper and brass, manufactures of	62,088	64,980	61,468	66,208	105,060	91,871	103,039	108,205	91,984
Medicinal drugs	200,505	165,793	210,581	220,894	334,789	351,585	263,852	327,078	453,752
Cotton piece goods—									
Printed or colored	1,229,538	290,114	853,534	469,777	606,631	1,006,561	926,404	1,086,167	1,126,493
Uncolored	1,978,331	3,845,902	4,866,559	3,955,117	3,774,407	5,571,576	6,139,891	6,926,485	3,927,148

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Twist, yarn, and thread	81,813	108,132	170,633	92,555	17,405	37,260	34,718	22,594	49,315
Other manufactures of	255,799	338,375	327,479	415,680	335,981	625,808	571,688	733,648	422,560
Hemp and flax—									
Cloth and thread	1,364	477	495	1,009	1,183	1,647	5,468	2,924	24,456
Bags, and all manufactures of	10,765	5,305	6,218	4,549	10,593	6,376	8,154	13,860	55,261
Wearing apparel	45,140	47,101	574,834	75,945	207,632	1,211,894	250,228	239,733	200,420
Earthen and stone ware	6,521	4,758	8,512	10,632	15,644	23,096	18,310	53,685	33,867
Combs and buttons	35,945	17,026	16,461	38,136	23,987	27,384	28,833	31,395	37,493
Brushes	3,110	2,967	2,160	2,924	2,827	8,257	4,385	6,612	9,486
Billiard tables and apparatus	1,583	615	12	701	2,295	1,798	1,088	1,673	3,204
Umbrellas, parasols, and sunshades	2,477	2,150	2,916	5,800	3,395	12,260	8,340	6,183	11,544
Leather and morocco, not sold per pound	26,667	29,856	16,483	9,427	9,800	13,309	18,617	6,448	15,882
Fire-engines and apparatus	9,802	3,443	7,686	548	3,140	9,488	16,784	9,652	6,597
Printing-presses and types	43,792	17,431	30,403	28,031	39,242	71,401	47,781	32,250	33,012
Musical instruments	25,375	16,997	38,508	28,713	21,634	55,700	67,733	52,397	126,062
Books and maps	63,567	44,751	75,193	94,427	119,475	153,912	217,809	142,604	187,335
Paper and stationery	124,597	88,731	78,307	86,827	99,696	155,664	119,535	122,212	191,843
Paints and varnish	52,182	54,115	50,739	55,145	67,597	109,834	85 369	83,020	121,733
Manufactures of glass	90,860	71,155	76,007	101,419	136,682	185,436	194,634	170,561	229,382
" tin	8,902	6,363	12,353	13,143	13,590	27,823	23,420	22,988	30,698
" pewter and lead	10,278	13,694	7,739	13,196	22,682	16,426	18,469	14,064	16,478
" marble and stone	14,234	11,220	22,466	20,282	34,510	41,449	57,240	47,628	88,327
" gold and silver, & gold-leaf	3,660	4,258	6,241	4,502	4,583	68,639	20,332	11,873	1,311,513
Quicksilver	.....	.....	.....	.....	.....	.....	.....	.....	94,335
Artificial flowers and jewelry	24,420	3,126	11,217	8,557	45,283	121,013	114,738	66,397	50,471
Trunks	10,613	5,270	6,126	5,099	10,370	12,207	15,035	27,148	23,673
Bricks and lime	12,578	17,623	24,174	8.671	16,348	22,045	13,539	32,625	33,194
Articles not enumerated	1,379,566	1,108,984	1,137,828	1,408,278	3,869,071	3,793,341	2,877,659	3,788,700	4,953,712
Total	$11,139,582	$10,476,345	$12,858,758	$11,280,075	$15,196,451	$20,186,967	18,862,931	22,599,930	$26,179,503
Gold and silver coin	423,851	62,620	2,700,412	956,874	2,046,679	18,069,580	37,437,837	23,548,535	38,062,570
Total	$11,563,433	$10,538,965	$15,559,170	$12,236,949	$17,243,130	$38,256,547	56,300,768	46,148,465	$64,242,073

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The quantity and value of tobacco and rice exported in each of the years from 1821 to 1854, with the average cost of each article per hogshead and tierce is given in the following table:—

QUANTITY AND VALUE OF TOBACCO AND RICE EXPORTED ANNUALLY FROM 1821 TO 1854, INCLUSIVE.

	TOBACCO.			RICE.		
Years.	Hogsheads.	Value.	Av. cost per hhd.	Tierces.	Value.	Av. cost per trce.
1821.....	66,858	$5,648,962	$84 49	88,221	$1,494,307	$16 94
1822.....	83,169	6,222,838	74 82	87,089	1,553,482	17 84
1823.....	99,009	6,282,672	63 45	101,365	1,820,985	17 96
1824.....	77,883	4,855,566	62 34	113,229	1,882,982	16 63
1825.....	75,984	6,115,623	80 48	97,015	1,925,245	19 84
1826.....	64,098	5,347,208	83 42	111,063	1,917,445	17 26
1827.....	100,025	6,577,123	65 75	113,518	2,343,908	17 55
1828.....	96,278	5,269,960	54 73	175,019	2,620,696	14 97
1829.....	77,131	4,982,974	64 60	132,923	2,514,370	18 92
1830.....	83,810	5,586,365	66 66	130,697	1,986,824	15 20
1831.....	86,718	4,892,388	56 41	116,517	2,016,267	17 30
1832.....	106,806	5,999,769	56 17	120,327	2,152,631	17 89
1833.....	83,153	5,755,968	69 20	144,163	2,744,418	19 04
1834.....	87,979	6,595,305	74 96	121,886	2,122,272	17 41
1835.....	94,353	8,250,577	87 44	119,851	2,210,331	19 94
1836.....	109,042	10,058,640	92 24	212,983	2,548,750	11 97
1837.....	100,232	5,795,647	57 82	106,084	2,309,279	21 76
1838.....	100,593	7,392,029	73 48	71,048	1,721,819	24 23
1839.....	78,995	9,832,948	124 47	98,320	2,460,198	26 86
1840.....	119,434	9,883,957	82 72	101,660	1,942,076	19 10
1841.....	147,828	12,576,703	85 07	101,617	2,010,107	19 78
1842.....	158,710	9,540,755	60 11	114,617	1,907,387	16 64
1843.....	94,454	4,650,979	49 24	106,766	1,625,726	15 23
1844.....	163,042	8,397,255	51 50	134,715	2,182,468	16 20
1845.....	147,168	7,469,819	50 75	118,621	2,160,456	18 21
1846.....	147,998	8,478,270	57 28	124,007	2,564,991	20 68
1847.....	135,762	7,242,086	53 34	144,427	3,605,896	24 97
1848.....	130,665	7,551,122	57 78	100,403	2,331,824	23 23
1849.....	101,521	5,804,207	57 17	128,861	2,569,362	19 94
1850.....	145,729	9,951,023	68 28	127,069	2,631,557	20 71
1851.....	95,945	9,219,251	96 09	105,590	2,170,927	20 56
1852.....	137,097	10,031,283	73 17	119,733	2,470,029	20 63
1853.....	159,853	11,319,319	70 81	67 707	1,657,658	24 48
1854.....	126,107	10,016,046	79 42	105,121	2,634,127	25 05
	3,683,479	$253,594,632		3,958,232	$74,810,800	

We give below a summary view of the exports of domestic produce, classified, from the United States during the years from 1847 to 1854—a period of eight years:—

EXPORTS OF DOMESTIC PRODUCE, ETC., FROM THE UNITED STATES.

	PRODUCT OF			
	The sea.	The forest.	Agriculture.	Tobacco.
1847.....	$3,468,033	$5,996,073	$68,450,383	$7,242,086
1848.....	1,980,963	7,059,084	87,781,446	7,551,122
1849.....	2,547,654	5,917,994	38,858,204	5,804,207
1850.....	2,824,818	7,442,503	26,547,158	3,951,023
1851.....	3,294 691	7,847,022	24,369,210	9,219,251
1852.....	2,282,342	7,864,220	26,378,872	10,031,283
1853.....	3,279,413	7,915,259	33,463,573	11,319,319
1854.....	3,044,301	11,646,571	66,900,294	10,016,046

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	PRODUCT OF			
	Cotton.	Manufactures.	Raw produce.	Specie and bullion.
1847.....	$58,415,848	$10,351,364	$2,102,838	$62,620
1848.....	61,998,294	12,774,480	1,058,320	2,700,412
1849.....	66,396,967	11,249,877	935,178	956,874
1850.....	71,984,616	15,196,451	959,664	2,046,679
1851.....	112,315,317	20,136,967	1,437,893	18,060,580
1852.....	87,965,782	18,862,931	1,545,767	37,437,837
1853.....	109,456,404	22,599,930	1,835,264	23,548,585
1854.....	93,596,220	26,179,503	2,602,301	38,062,570

Art. IV.—COMMERCIAL AND INDUSTRIAL CITIES OF THE U. STATES.

NUMBER XL.

THE TOWN OF QUINCY,* IN MASSACHUSETTS.

Town histories, more especially those of New England, are becoming valuable additions to the papers of the American antiquarian. Not a few of their records show in plain but truthful language the changes that have occurred from the first days of their municipal corporation to the present. The frequent public town meetings through the year, the votes passed at those meetings, exhibit a deep interest for the support of religion and education. The Common School system, free to all, and the crowning glory of New England, was nursed into healthful growth by the action of these meetings. A desire to "make the wilderness blossom like the rose," a high-toned love of morality, and profound reverence of Christianity, are characteristics of the New England people, and have been from the days of our Pilgrim fathers.

But this is not all; these town journals of our revolutionary fathers show that patriotism had a seat as tenacious in their hearts as life itself. The tyranny and oppression of the mother country were denounced in open town assemblies, by their resolves, in language as eloquent and heart-

* The following article was prepared by Dr. Dugan, for many years a resident of this town. Although not an incorporated city, we have been induced to adopt it as one of our series of papers relating to the "Commercial and Industrial Cities of the United States." It has not yet reached in population the number of inhabitants required by the constitution or laws of the Commonwealth of Massachusetts to entitle it to the grant of a city charter. But there are places in the nation of less population, and far less commercial and industrial importance, dignified with the sobriquet of city; besides, its far-famed granite, and its extensive manufacture of boots and shoes, have given it commercial intercourse with almost every State in the Union; and as the birthplace of two Presidents of the United States, the Adamses; the merchant patriot, John Hancock, the first President of the Continental Congress; the Quincys; and Hope, the great European banker, who went from it a poor boy, and amassed in foreign lands a princely fortune; and last and least, the editor and proprietor of a Magazine, the Merchants', the first work of the kind ever projected or published, which has found its way into every port entered by the sail or steam Commerce of the country. Our readers will, we trust, take our view of the subject, and consider our reasons for devoting so much space to a single town in one of the Old Thirteen States as "good and sufficient," especially when we add that we have curtailed the writer's sketch of some of its fair proportions and minute details. We should also add, as is well known, that within its precincts the first railway was laid. Quincy is a port of entry, and if it has not a custom-house, it has an officer of customs.—*Editor Merchants' Magazine.*

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stirring as that found in the immortal Declaration of Independence. The flame of liberty first burst forth in the country towns of Massachusetts; and throughout the septennial period of the war of American independence, they were ever ready and willing at the first call of the constituted authorities, to contribute troops, supplies, and munitions of war to the utmost of their capacities. Next in degree to adoration for the Deity, the love of country pervades the hearts of these people. The New England community are "Unionists," and it is a libel on their character to say otherwise.

In connection with the history of Massachusetts, and even of the United States, the town of Quincy has no little celebrity. The spot is now to be seen on the confines of the village where Hancock was born; and a mile distant, in the south part of the town, stand two remarkable houses, a few feet distant from each, the birthplaces and homes, in their early days, of John Adams and John Quincy Adams. Not a few there are who visit Quincy, strangers from afar, to gaze on the spots where these illustrious men first breathed the air of heaven. Edmund Quincy, the common ancestor of that distinguished family, whose name comes down to the present day in respect and honor, came from England with Rev. John Cotton, flying from religious and civil persecution in the reign of Charles I., and arrived in Boston September, 1633. He received a grant of land at what is now called Quincy, in 1635, and for 221 years it has been held by an honored and often illustrious posterity of the same Edmund Quincy.

William Coddington, afterwards Governor of Rhode Island, was one of the early settlers of this town.. Gov. Shirley was at one time a resident; and the father of the celebrated Count Rumford had his home here.

If we examine the map of Norfolk county, Massachusetts, among its twenty-three towns we shall find Quincy laid down in such irregular shape, that no figure in geometry can be likened to it. The length, from the westerly line to the easterly rock on Squantum, is seven-and-a-half miles; its breadth, from Neponset to Quincy Bridge, five miles. "It is bounded westerly and northerly, from the Blue Hill River to Neponset River, on Milton; then by Neponset River, on Dorchester; then by Boston Bay and Town Bay to Quincy Bridge; then southerly and easterly on Braintree to the Blue Hill River, which divides it from Randolph." Geologically, the north part of the town bordering on the ocean is *graywacke;* middle part, including the village, argillaceous slate; western or hilly part, extensive *sienite*, or granite and porphyry. One interesting feature of Quincy is, its great diversity of surface. Squantum, nearly surrounded by the ocean, rises 99 feet above the level of the sea; Baxter's Hill, 175 feet; Quincy Common and Penn's Hill, 210 feet; and the everlasting hills of granite, 400 to 600 feet.

The soil of Quincy is generally of an excellent quality and under good cultivation. There are large tracts of salt-meadow in the town, and many large and beautiful farms.

As early as 1622, Mr. Weston and his company of Plymothians, first approached its shores in their settlement of Weymouth. Three years after, Capt. Wolloston, with about thirty others, came over from England and began a plantation here. To this they gave the name of Mount Wolloston, from a neighboring hill, in honor of their leader. This hill is a part of the Mount Wolloston Farm, of some 600 acres, owned by the

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Hon. Charles Francis Adams. Many of the scenes of a well-written novel, entitled "Mount Wolloston," and published a short time since in Boston, lay here. Within a few months past, the place has been rendered quite memorable from the circumstance of a three days' encampment of the First Division of Massachusetts Volunteer Companies of Militia on and near the Mount.

A history of Quincy, published in 1827, by Rev. George Whitney, now deceased, makes particular allusion to the many scenes at this noted place—sometimes called *Mare* Mount, or Merry Mount—in which Thomas Morton, one of the company who came over with Mr. Weston, was the chief actor. Mr. Whitney concludes by saying, "that from all we can learn of his character, he was a man of considerable talents, but artful, dishonest, and full of confusion and disorder. He contrived to make himself beloved by the Indians, but was despised and slighted even by the meanest servants of the plantation." Others have taken a different view of Morton's character, and consider he was far too enlightened, intelligent, and liberal for the age or community he lived in. Let us see what was said of him by one of the earliest writers of New England, and his namesake. Morton, in his "Memorial," says: "After this they (at the Mount) fell to great licentiousness of life in all profaneness; and the same Morton became lord of misrule, and maintained, as it were, a school of atheism, and after that they got some goods into their hands, and got much by trading with the Indians, they spent it as vainly in quaffing and drinking, both wine and strong liquors in great excess, as some have reported, ten pounds in a morning; setting up a May-pole, drinking and dancing around it like so many fairies, or furies rather; yea, and worst practices, as if they had anew revived and celebrated the feast of the Romans' goddess, Flora, or the beastly practices of the mad Bacchanalians. The said Morton, to show his poetry, composed sundry rhymes and verses, * * * * * * to the detraction and scandal of some persons' names which he affixed to his idle, or idol May-pole. They changed also the name of their place, and instead of calling it Mount Wolloston, they called it Merry Mount, as if their jollity would have lasted always. But this continued not long; for shortly after, that worthy gentleman, Mr. John Endicott, brought over a patent, under the broad seal of England, for the government of Massachusetts, visiting these parts, caused the May-pole to be cut down, and rebuked them for their profaneness, and admonished them to look to it, that they walked better."

Morton became so troublesome to the colonists, that he was twice apprehended and sent to England, as too dangerous a person for a new country. Returning each time after the lapse of a few years, and "being grown old in wickedness, at last ended his days at Pastaquæ." Soon after the funny scenes of Morton and his followers, the place became a part of Boston, always retaining the name of Mount Wolloston. Extensive grants of land were made from time to time by the General Court to certain inhabitants of Boston proper, who came hither and passed the remainder of their days. Some of their descendents now reside in Quincy on these original grants.

May 13, 1640, at a general court of elections held in Boston, "the petition of the inhabitants of Mount Wolloston was voted and granted them, to be a town according to agreement with Boston, and the town is to be called Braintree,"—probably from a town by that name near Chelmsford,

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in England, where Mr. Hooker, the celebrated divine of those days, originated. But Braintree continued a part of Suffolk county, with Boston, until 1790, and in many respects their interests were identified. Ancient Braintree for many years was extensive in territory, embracing the present towns of Braintree, Randolph, and Quincy. But February 3, 1792, the north part or "precinct" of Braintree was incorporated into a distinct town and called Quincy, in honor of Col. John Quincy, a native of the place, and owner of Mt. Wolloston, the first spot settled by white men.

John Quincy, says Mr. Whitney, was born in 1689, graduated at Harvard University in 1708, and was one of the greatest public characters of that period. He held the office of Speaker of the House of Representatives longer than any other person during the charter of William and Mary, and was a representative from Braintree and member of the Executive Council of the province forty successive years. He was great-grandfather to John Quincy Adams.

The growth of the new town was for many years slow, both in population and valuation, but during the last thirty years it has made rapid strides in numbers and resources. The population of Quincy may be set down as follows:—

1792.	1800.	1810.	1820.	1830.	1840.	1850.	1854.
800	1,081	1,281	1,688	3,049	3,809	5,017	6,000

THE VALUATION OF PROPERTY IN THE YEARS, AS FOLLOWS:—

1830.	1840.	1850.
$528,891 25	$912,105 00	$2,200,000 00

While the whole number of dwelling-houses in 1827 did not exceed 240, the dwelling-houses are now over 800 in number.

A section of about five miles of the Old Colony Railroad passes through Quincy, having two depots. Under the present arrangement, nineteen trains stop daily at convenient hours on their way to or from Boston. That a clear idea may be had of the connection of Quincy, by means of this railroad, with the different places on their several routes, the following tabular statement is presented:—

OLD COLONY RAILROAD.

Stations.		Miles from Boston.	Fares.
Crescent Avenue,	In Dorchester	2	$0 10
Savin Hill,		3	0 10
Harrison Square,		4	0 12
Neponset,		5	0 15
Granite Bridge,	Branch	6¼	0 18
Milton Lower Mills,		7¼	0 20
Quincy		8	0 25
Milton Upper Mills		8¾	0 25
Braintree		10¼	0 30
South Braintree		11¼	0 35
South Weymouth		15	0 45
North Abington		18	0 54
Abington		19½	0 58
South Abington		21	0 62
East Bridgewater		25	0 65
Bridgewater		27¼	0 70
North Hanson		23	0 70
Hanson		25	0 75
Halifax		28	0 85
Plymton		30	0 90
Kingston		33	1 00
Plymouth		37½	1 12½

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SOUTH SHORE RAILROAD.

Stations.	Miles from Boston.	Fares.
East Braintree	11¼	$0 34
Weymouth	12½	0 36
North Weymouth	13¾	0 40
East Weymouth	15	0 43
Hingham	17½	0 45
Nantasket	19½	0 50
Cohasset	22	0 60

The passenger trains are usually twenty-five minutes from Boston to Quincy. Travelers can now go as far as Yarmouth, by the connecting lines of Old Colony, Fall River, and Cape Cod Railroads. It may be as well to add that the receipts of the Old Colony Railroad at Quincy, from passengers and freight, for the year ending November 30, 1853, were as follows:—Passengers, $23,868 52; freight, $1,519 93; total, $25,388 45. The Old Colony Railroad was incorporated March 16, 1844, and has a capital of $2,100,000. A double track extends to South Braintree, 11¼ miles. During the past year all the trains ran 212,895, at an average of 19 miles the hour; number of passengers, 598,166; receipts, $374,879 54; expenses, $252,063 37, on the 7th September, 1854. By a large vote of the stockholders, the Old Colony and Fall River Railroads were united into one corporation, with a capital of about $3,000,000.

The territory of Quincy is at present divided into six school districts. By carrying the reader with us, we propose giving a bird's-eye view of what may be generally interesting in each of these localities. And first of the North District. Situated on the confines of Dorchester and Milton, this was doubtless the farm or northern portion of Mount Wolloston, given by the "Great and General Court," February 13, 1635, to the dearly beloved first minister of Boston, the Rev. John Wilson. He never resided here, but it is said his son, John Wilson, settled here, and erected the venerable house now standing near the lower brook that crosses Neponset Turnpike. Mr. Wilson had two daughters, one of whom married Edmund Quincy, the other a Rawson. The sons-in-law equally divided the extensive farm—Mr. Quincy taking the southern section, Mr. Rawson the northern half. Their descendants are still in possession of a part of these farms. Though nearest to Boston, this district is strictly speaking the agricultural portion of Quincy. The farm of Hon. Josiah Quincy, one of the most beautiful and well cultivated in the State, is here. His son, Hon. Josiah Quincy, Jr., has a summer residence near the ancestral mansion, lately erected at a cost of $25,000. The country-seat of Samuel A. Appleton, Esq., son-in-law of Daniel Webster, is also here, with many other beautiful residences.

Quarries of slate have been worked in this district for nearly two centuries past. About $3,000 of hornblende slate are annually quarried here and sent to Boston. Squantum, a well-known peninsula lying on Boston Harbor, about three-and-a-half miles from the city, forms the northern extremity of Quincy. A portion of Squantum is very rocky, but the land is unsurpassed in fertility. In the summer months this has long been a celebrated resort for fishing and sea-bathing. Squantum, still retaining its Indian name, was the residence, in aboriginal days, of the famous sachem Chickataubut. A portion of this place is also the Mas-we-tuset, "a few miles south of Boston," generally admitted to have originated the name of the State. The North District has some fifty houses, and about 500 in-

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habitants. The only public building is a neat school-house, erected in 1851.

Ward's Piggery (so called) is located in the northern borders of this district, and is one of the most extensive of the kind in the United States. Fed by the offal of the city of Boston, here are constantly to be found twenty-five hundred to three thousand of the swine tribe, a ready sacrifice to the call of the provision market. No small portion of these swine come from the Western States. By reason of the offensive odor, and fear of unhealthiness, a strong prejudice exists against this establishment with a portion of the community in its vicinity.

The East District is a romantic section of the town, nearly surrounded by the ocean. Not large in territory, but wonderfully varied in surface and form, to say nothing of the indentations of its shores, that meet the wanderer's eye on every side. On the east are the ocean's waves, grand and beautiful at all times to behold; on the other sides, landscape scenery worthy the sketch of any artist. Neither is it devoid of historical importance. A well-written history of Quincy would portray many events of deep interest that occurred in the early days of Massachusetts. Most of the Mount Wolloston Farm lies in this quiet portion of the town. The extreme easterly section of this maritime district, called for many years past Hough's Neck, for an old settler by that name is nearly environed by the sea, is an isolated spot, but fertile land. Some four or five families reside here, whose pursuits are agricultural. Germantown lies westerly of Hough's Neck, and in connection with it forms a peninsula, which is joined to the main land by the Mount Wolloston Farm. It derived its name from emigrants, who came from different parts of Germany about one hundred years since. Prior to 1753, it was called Shed's Neck. We are told that a certain number of enterprising gentlemen from Boston obtained from the General Court a grant to establish a lottery, in order to build a glass-house. The company sent to Germany for artisans, who were glass manufacturers, and the place "soon became a village." The attempt to manufacture glass here was a failure to all concerned, and a severe disappointment to the poor foreigners.

Mr. Whitney, in his history of Quincy, says:—"When the Germans landed, (about one hundred years since,) General Palmer and old Mr. Quincy roasted an ox, and such a merry time never was heard of before or since." It has been said that the first vessel which ever wintered in Massachusetts did so in Town River, near Germantown, probably in 1621–2. Here, in 1789, the famous ship "Massachusetts," whose keel was 116 feet long, was launched. "She attracted great attention at the time, and drew to her launching people from all parts of the State. She was built for the Canton trade, where she went, and was afterwards sold." For many years past vessels have been fitted out at this place for the mackerel, cod, and whale fisheries, and as far back as 1845, the hands employed were twenty-two, and the amount of business each season was not far from $10,000.

By the liberality of the late Captain Josiah Bacon, of Chelsea, as expressed in his will, and since materially aided by the exertions of R. B. Forbes, Esq., of Milton, well and honorably known to the commercial world, an asylum or retreat for invalid seamen is about to be established at Germantown. A good farm with suitable buildings has been lately secured, the location of which is admirably adapted for this philanthropic purpose.

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Quincy Point District lies on the south-easterly portion of Quincy, separated from Weymouth by Fore River, and may be considered the most beautiful part of the town. It was settled by enterprising men, mostly by such as have led a sea-faring life. Mr. Whitney, in 1827, says the Point has already become a place of considerable business, and, for the regularity of buildings and tastes displayed around them, is certainly not equaled by any other part of the town.

If Quincy Point was attractive in 1827, it is now much more so. The population has increased three-fold; the number of houses has more than doubled, and many new streets have sprung into existence. For navigable purposes it is unsurpassed, having the best wharves in Norfolk County. The shores are so bold that a seventy-four-gun ship might fearlessly gambol in its waters, and slumber in safety at the wharves. The main avenue from the stone Temple to Quincy Point Bridge is about two miles in length, and is called Washington-street; of good width, and lined on both sides with neat and often elegant residences. A more lovely ride cannot be found than over this avenue to Weymouth and Hingham.

Ship-building is now in successful operation here, and at the present moment one of 1,800 tons is in good progress, and will soon be launched. About sixty hands are now employed in ship-building. Quincy Point is the principal navigable depot of the town. In 1849, seventeen vessels discharged at Quincy under register, nearly all of which were from Nova Scotia. The coastwise trade from Maine is very large. Great quantities of lumber, coal, &c., find a ready market at the Quincy wharves. It is estimated that two million feet of lumber and three thousand tons of anthracite coal are annually imported into Quincy. The amount of navigation owned here at present is small in tonnage, consisting mostly of lighters for the transportation of stone to Boston and elsewhere. These vessels are strongly built, of about 100 tons burden, in which forty to fifty men are constantly employed. Granite is daily carted from the neighboring ledges to the wharves here, and shipped to all parts of the United States.

We come now to the Central District of Quincy. The district, as now bounded, is not large in territory—perhaps not a mile square, yet compact as any country village should be, to enjoy rural beauty and comfort. About one-quarter of the inhabitants of Quincy may be found residing within its borders. The main village is here, with pleasant streets radiating from its center in every direction. The principal thoroughfares are Adams, Hancock, Washington, and Granite streets. These are long and well settled, and from them ramify very many smaller streets, in each of which will be found comfortable and often costly buildings, besides places of trade and mechanical pursuits of various kinds. In the center of the village on Hancock-street are to be found the banks as follows:—Quincy Stone Bank, with a capital of $100,000, incorporated March 31, 1836, Josiah Brigham, Esq., President; Mount Wolloston Bank, which received its charter April 28, 1853, capital $100,000, Hon. Charles Francis Adams, President; the Quincy Savings Bank, incorporated March 18, 1845, and has been very successful. It pays interest at the rate of 5 per cent yearly. The dividends are made in January and July, and if not called for under three months, are added to the principal and placed on interest. After appropriating the amount of the semi-annual dividends, the surplus income is divided every fifth year, and placed in the same manner to the accounts which have existed for one or more years in equitable proportion. The Quincy

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Loan Fund Association, whose office is in the Mount Wolloston Bank, has been recently established, and is in a prosperous condition.

The Quincy Mutual Fire Insurance Company, incorporated March 22, 1851, has met with unprecedented success. It has now insured over four-and-a-half million dollars of property, with an accumulated capital of nearly $160,000, and fast increasing. This office stands high in public confidence. The Town House is here, erected of granite in 1844 at a cost of $20,000, and for architectural beauty is one of the finest buildings of the kind in Massachusetts. Its dimensions are about 80 by 50 feet. The basement is leased for places of business and trade. The second story contains the main hall, selectmen's room, and a library of 3,000 volumes, presented to the town by John Adams. The other public buildings in this district, besides the large school-house on Coddington-street, are the Universalist meeting-house, built in 1833, and is a good edifice; a Methodist chapel on Sea-street, and the Unitarian church on "Adams's Temple," opposite the Town Hall. This costly edifice was erected of granite in 1828, at an expense of $34,838. The stone was taken from the granite quarries given to the town of Quincy for that purpose by ex-President John Adams. It contains on the lower floor one hundred and thirty-four pews, and is interiorly richly furnished.

A prominent object of interest to the stranger on visiting this church is a marble monument with a suitable inscription, on the side of the pulpit, erected by John Quincy Adams in memory of his honored father and mother. Under the church, in stone vaults, are the remains of John Adams and his wife, each in sarcophagus. More recently John Quincy Adams and his wife have been placed there in the same manner by their son. The four now repose under the portals of the church in granite coffins.

About one-quarter of a mile east from the Town Hall may be found the basin of Quincy Canal. This company was incorporated in 1826, February 26, and after many delays and misgivings succeeded in constructing a canal, about 140 rods in length, to Town Bay, at a cost of $10,000. The wharves at its head are capacious and convenient landing places. The canal, according to the charter, is nine feet at least in depth, fifty feet wide, and provided with suitable locks and gates at its outlet. The canal is a source of much commercial benefit to the business community of Quincy.

At or near the junction of Adams and Hancock streets, on the northern borders of the town, may be seen on Hancock Lot the remains of an old cellar, now almost obliterated, over which stood the house that John Hancock, President of the Second Congress and Governor of Massachusetts, was born in. This ancient house was the residence of his father, Rev. John Hancock, minister of the town, and after his decease became the property and residence of his son, the Governor. Col. Josiah Quincy, grandfather of the present Josiah Quincy, Sen., lived also in this house. About two furlongs north of the Hancock Lot is another interesting locality—the home of John Adams and John Quincy Adams, and now the paternal homestead of Hon. Charles F. Adams. The house and out-buildings are ancient and plain to the eye of the passing traveler, but no want of taste is manifested in the beautiful flower-garden that partly surrounds the premises. The extensive lands belonging to this estate are in high cultivation. It is on this farm that Mr. Adams, the only surviving child of John Quincy Adams, in healthful vigor at the age of 47, resides. Mr.

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Adams, while a resident of Boston, was repeatedly chosen to the Senate and House of Representatives of the Massachusetts Legislature, and soon became prominent and useful as a legislator. In 1848, he was the candidate of his party for Vice-President of the United States, and in 1852, he was the opposing candidate for Congress to Mr. Edmund, receiving a large vote. Since Mr. Adams's removal to Quincy he has been three times unanimously elected at the annual meeting one of the General School Committee, and as Chairman of the Board has very ably and faithfully filled that office. There are at least seventeen public schools in Quincy, and it is no small task to visit these, as the laws of the State require, by some one of the committee monthly, and by all the board quarterly. In his examination of, and address to, the scholars, he is peculiarly happy, and he has richly won for himself the respect of the teachers and pupils. He, in truth, may be called a friend to public schools. For uprightness of character and intellectual cultivation, he treads well in the footsteps of his illustrious ancestors.

The Quincy *Patriot*, a neutral paper in politics, has been established in this town since January, 1836. During a large portion of this period it has been under the editorial management of Mr. John A. Green, its founder. The *Patriot*, like most village newspapers, has a limited patronage, but is a welcome hebdomadal to its readers. Mr. Green is the present popular and efficient postmaster of Quincy.

Proceeding in order of the districts, we now approach the southern and most populous section of the town, known as the South District. Small in territory, it has a population nearly as large as the center district, judging from the annual returns of school census; the number of children being as large as in the center. This is a flourishing portion of Quincy, and embraces no small part of the actual business men of the town. The community as a whole are industrious, intelligent, and enterprising; a remark which will apply to the citizens of all the districts. Connected with the central portion of the town, the main village of Quincy may be said to extend to Braintree. The principal avenues are Franklin, School, Granite, and Elm streets—all thickly settled. Besides these spacious thoroughfares, we have in this manufacturing district High, Liberty, Pearl, Gay streets, &c., well lined with neat dwellings or places of business. Penn's Hill, 210 feet high, lies partly in this part of the town and partly in Braintree. A view of the surrounding country from the summit is very fine and extensive, embracing a wide area of many miles extent on every side. Nearly all branches of business usually found in country villages are in full operation in this district. But the principal articles of manufacture are boots and shoes. This industrial branch has long since given the town much notoriety. There were manufactured in Quincy, as far back as 1845, 41,876 pairs of boots; 15,605 pairs of shoes; the whole value of which was $133,273; persons employed, 301.

In 1837, according to the returns of the Selectmen made to the Legislature, 27,437 pairs of boots and 18,602 pairs of shoes were manufactured here in 1836, valued at $111,881, and giving employment to 221 persons. The past year, ending April, 1854, has been one of great activity, and we hope gain to the shoe and leather dealers of Quincy. One thousand hands of both sexes have been constantly employed, and the value of these manufactured articles has reached at least a half-million dollars. Messrs. Adam and Samuel Curtis, one of the largest and most respected firms in Norfolk

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County, residing in the South District, employed nearly 300 hands the past year, mostly in the manufacture of boots.

Within the borders of this district may be found three large and well-built places of public worship, viz.: an Episcopalian, Congregationalist, and Catholic church. Besides a large public school-house, built of stone, the High School, erected in 1851 at a cost to the town of $7,000, is here. On Franklin-street, at the foot of Penn's Hill, are the two venerable houses in which John Adams, in 1735, and John Quincy Adams, in 1767, were born. They stand a few feet from each other, the easterly being the house of John Quincy Adams's birth. Both two-story, and built after the fashion of a century-and-a-half since, heavy-timbered, with large open fireplaces, low studded, and plain finish. The exterior of both is remarkably unostentatious. Connected with these antique buildings is a large farm, the property of Charles Francis Adams.

In the summer of 1822, four years before the decease of ex-President John Adams, the man of whom Jefferson said he was second to Washington only, indeed, for our glorious independence, in consideration of his affection for the place of his nativity, gave to the town of Quincy eight different parcels of land, containing nearly two hundred acres, the income of which was to accumulate until a fund would be realized sufficient to build a stone church, and after that, the erection on the Hancock Lot, over the cellar of the house in which Gov. Hancock was born, a public classical school to be built of stone, "that all the future rents, profits, and emoluments arising from said land be applied to the support of a school for the teaching of the Greek and Latin languages, &c."

The "Temple" was built, as we have already shown, by large contributions from the Religious Society, in 1828. The stone academy is not yet built. The fund now accumulated from the Adams' fund is between seven and eight thousand dollars.

Pursuing the order that we have adopted, we shall bring this sketch to a close, by giving the reader some account of the West District of Quincy. This is the mountainous part of the town, embracing an area of one-third of its territory. Until recently, being in good part forests, it was appropriately styled the "Woods' District." But two public ways crossed its borders, and these were indeed crooked, narrow, and "hard to travel." As the granite business began to develop itself, a change came over this wild and romantic portion of Quincy. Inexhaustible mines were found, not of gold or silver, but, for the real happiness of a people, a better material. The basis of no small portion of this flourishing part of Quincy is *sienite*, or the finest granite in the world. Its proud hills are everlasting monuments of the abundant presence of this primary rock. It penetrates, according to geologists, to a depth of three-score miles, and its visible range is co-extensive with the lofty hills, from three to six hundred feet in height, that pass from Quincy village to Milton. Within ten years many of the finest buildings in the Union have been reared of Quincy granite, and in nearly all the Atlantic cities we behold, in costly edifices, specimens of this imperishable material.

The quarrying of granite has changed this district from a comparative wilderness to the most active scenes of hard and honorable toil. A brief period since, and a stroll through this sylvan, and then remote part of the town, was in the highest degree pleasing to the lover of nature. Its wild scenery—its rugged hills—its forests and meandering rivulet—were as

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God had made them in the primeval days of creation. But the magic hand of industry has, within a few annual suns, transformed this once solitary but picturesque region to the habitations or business places of at least a thousand human souls. Dwelling-houses everywhere repose on its hill-sides and valleys, and the church and school-house are in their midst. Scattered over this west portion of the town are to be found the principal quarries or ledges of granite, which have given to Quincy such celebrity. It is preferred to all other kinds in New England, probably from the color, which is darker and more durable. Hornblende enters into the composition of Quincy granite larger in extent than that found elsewhere in the United States—hence its peculiar and beautiful color.

According to the official returns of the Selectmen of Quincy to the Legislature, made in 1837, the granite stone cut the preceding year was 64,590 tons, valued at $248,737, and giving employ to 533 persons. The statistical returns made in the same way in 1845, state the building stone quarried and prepared at $324,500, employing 526 hands. The past year has been very prosperous for the granite business. Upon careful inquiry, I find about 1,000 persons are now employed on the Quincy Ledges. The amount of business done the present year (1854) will exceed a half million dollars.

The Granite Railway, incorporated March 4, 1826, and completed in the autumn of the same year at a cost of $100,000, lies principally in the western borders of Quincy. A section of the railroad touches Milton, and passes through the Railway Village (so called) of that town. It is memorable for being the first railroad built in the United States, and for some time attracted much attention. The late Hon. Thomas H. Perkins, of Boston, whose reputation is world-wide as a merchant, was the chief projector of this then novel enterprise. It runs a course of about three miles from the quarries to the wharves at Neponset River, and the cars have always been propelled by horse-power. Some years since the track was relaid on a stone foundation, and is now very substantial. Since the decease of Mr. Perkins, the railroad and appurtenances, consisting of extensive equipments, with 60 acres of land, and some dozen houses, have been sold to Messrs. Thomas Hollis, Oliver E. Sheldon, Joseph B. Whitcher, and George Penniman, all of Milton, well and favorably known as large contractors of granite.

Under the auspices of these enterprising gentlemen a new impulse has been given to business in this vicinity.

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Art. V.—THE COMMERCE OF THE LAKES:

THE COUNTRY FROM WHICH IT COMES AND IS TO COME.

THE rapid growth and great value of the Commerce of the Lakes is one of the most astonishing facts in the commercial history of the world. Mr. Andrews, in his report to the Secretary of the Treasury in 1851, shows that the value of the Lake trade was then greater than the whole foreign Commerce of the country. Four years ago, when there was but a single railroad running out of Chicago, he gives the aggregate of that traffic at $326,000,000. Twenty years ago, the Commerce of Lake Michigan was scarcely worthy of notice, and Chicago herself imported most of her provisions from Ohio and Western New York; now her exports are told in millions. The trade of Lake Erie and Lake Ontario commenced a few years earlier; but the entire amount previous to 1820 must have been scarcely worthy of notice, when compared with its present immense value.

So far as the trade of Lake Michigan is concerned, till within the last two years, it has been derived from a very small section of country, when we compare it with the immense territory yet entirely undeveloped, whose Commerce must inevitably, for all time to come, seek the Lake route in its transit to the ocean. It is also very sparsely settled, not one acre in ten having been brought under cultivation, and by consequence where there are now a hundred inhabitants, the country would very easily sustain a thousand. If we take an average of a hundred miles south of Chicago, and a hundred and fifty miles north, by two hundred west, we shall include all the territory whose products two years ago sought the Lake route from the western side of Lake Michigan. This is a very liberal allowance, for till recently a large strip of this territory, on the east side of the Mississippi, sought St. Louis for its market. The territory we have named consists in all of 50,000 square miles.

So much for the country from which that portion of the Lake Commerce which is due to Lake Michigan now comes. Taking our standpoint at Chicago, with a good map of the United States before us, let us turn our eyes southwest, west, and northwest, and endeavor to form some definite ideas of the extent and the productiveness of the country from which it is to come. In order to be sure that you are not deceived, take a pair of dividers; place one foot on Chicago and the other on New York, and then sweep round to the west. The foot will rest on or near the mouth of the south fork of the Platte, say nine hundred miles west of Chicago. Draw a line through this point north and south, and, though we are a long way east of the Rocky Mountains, call the rest of the country south of the Black Hills, a *desert*. It will be observed that all the territory on the Yellow Stone and the Upper Missouri lies west of this line.

For our north and south line we begin at or near Alton, at about the thirty-ninth degree of north latitude, and go up to the northern boundary of Minnesota and Nebraska. The total distance will not vary much from 650 miles. This gives us an area of territory of 585,000 square miles. Add to this, 115,000 square miles for the beautiful country on the Upper Missouri and the Yellow Stone, and we have 700,000 square miles of as

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fine country as can be found on the face of the earth, whose productions and trade will swell beyond the figures of the wildest fancy the Commerce of the Lakes.

It may be said that our north and south line reaches too far south. *All* the trade, as far south as Alton, will not seek the Lake route, but a large portion of it will; and as you extend the radius west, say to Independence, Missouri, the line becomes very direct through Quincy to Chicago.

It is very easy to repeat the figures—700,000—which represent the number of square miles contained in the territory we have named; but it is a far different thing to form a definite idea of the immense country which yet remains to be developed, west of the Lakes. Let us make a few comparisons to assist us in our estimate of the future of the great Northwest.

It should be remarked, however, that there are many beautiful valleys in the Rocky Mountains capable of sustaining a large population, and more fertile and beautiful than Switzerland, and enough to form a half dozen such States.

Add up the number of square miles in all the States east of the Mississippi, except Wisconsin, Illinois, and Florida, and you will find that you have only 700,000. If you are startled, as we were, and can scarcely believe the figures, take a newspaper and cut it in the shape of the territory we named east of the Mississippi and lay it on that west of Lake Michigan, and study the map in every possible form, and you will be forced to the conclusion that the Northwest contains a territory larger than the twenty-three older States we have alluded to east of the Mississippi. These States contain some 20,000,000 inhabitants.

But again, England, Ireland, Wales, and Scotland contain in all 115,000 square miles, only one-sixth of the territory of the Northwest, and have a population of 26,000,000. Were the territory we have named equally populous, it could contain 156,000,000. Turkey, Austria, and France have in the aggregate 671,000 square miles, and a population of 84,000,000. Need it be wondered at, that in speaking of the Northwest, Western men are obliged to use terms which venerable old fogies regard as extravagant and even absurd? The simple fact is that this territory is large enough to make fourteen States, of 50,000 square miles each, and is vastly more fertile and capable of sustaining a population many times larger than all the old States of the Union.

A few words as to the resources of the country under consideration. In minerals it is specially rich. It contains the largest and the richest deposits of lead and copper that are known to exist anywhere upon the globe. We need hardly say that we allude to the copper mines of Lake Superior and the lead district of which Galena is the center. Iron and coal are also found in great abundance.

In speaking of its climate and productions, it should be known that the isothermal or climactic lines bend far away to the north as we go west towards the Rocky Mountains. If we mistake not it is nearly as warm at the north bend of Missouri as it is at Chicago. Owing to this fact and the richness of the country, the buffalo range nearly up to the south line of British America.

The agricultural resources of these 700,000 square miles are absolutely beyond the power of man to estimate. It is the opinion of some of our best-informed men that the great plains over which the buffalo now range

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in countless thousands must, after all, become the great corn-growing sections of the Union. There, too, will be reared the countless herds of cattle and the hogs driven here to be packed in beef and pork to feed the Eastern States, with an abundance to spare for all the nations of Europe.

A few weeks since, we published an article containing some facts to show that we should ere many years have six new States west of the Lakes as large, as rich, and as populous as Ohio; but the truth is, we had not studied the subject minutely, and hence our figures fell far short of the mark. If we include the portions of our own State and Northern Missouri already noticed, there is territory enough for fourteen States as large as Ohio west of Lake Michigan, the bulk of whose Commerce must always take the Lake route on its transit to the Atlantic seaboard.

Westward, and in all directions through this magnificent valley, our railroads will penetrate as fast as the onward wave of civilization rolls over them. That wave will reach the Rocky Mountains, and on its summits meet the great Eastern surge from the Pacific coast, within the lifetime of the present generation. Thoughts we dare not utter, emotions deep and startling, crowd upon us as we contemplate this immense territory, not to speak of the East and South, and the mighty States of the Pacific coast, filled with intelligent, enterprising, happy freemen.

In view of the above facts, we may be excused for alluding to the position of our favored city. The figures we have given are demonstrable on the plainest principles of evidence, and with all our railroads pouring into the lap of Chicago three-fourths of the Commerce of all this fertile region, he would be a bold reasoner indeed who would dare to predict what will be the population of Chicago at the end of the present century. If the Commerce of the Lakes in 1851 was more valuable than the entire foreign trade of the nation, what figures will represent its worth when forty-five years shall have reared millions of happy homes west of Lake Michigan?

Let our merchants, our real estate owners, and our business men generally, and especially those who have at heart the intellectual and religious welfare of society, all answer these questions for themselves, and act in view of the grave responsibilities which the above facts must suggest to every ingenuous mind. To those who may be disposed to question our conclusions, we commend a more careful study of the geography and the topography of the country between Lake Michigan and the Rocky Mountains, and we are quite sure they will acquit us of all disposition to overstate facts which must be plain to every man who will take the trouble to investigate them.

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Art. VI.—FIRST REPORT OF THE MERCANTILE LIBRARY ASSOCIATION OF SAN FRANCISCO.

In compliance with a request of the Mercantile Library Association of San Francisco, communicated to us through FREDERICK A. WOODWORTH, the Corresponding Secretary of that Association, we lay the first annual report of the San Francisco Mercantile Library Association before the readers of the *Merchants' Magazine*. It briefly sketches the history of the Association, its rise, and present condition, and furnishes details not heretofore published, which will be of interest to those who would mark the literary as well as the commercial progress of the New York of the Pacific:—

Gentlemen of the Mercantile Library Association:—

In presenting this, the first regular report of your association, it becomes my duty, as President, to recall to your minds some of the various incidents which have occurred since the commencement of our enterprise, as well as to give, to some extent, a detailed account of our present condition. And inasmuch as this is the first regular report which has been made of our affairs, notwithstanding our two years' existence, it may be necessary to go to our beginning, in order that we may place fairly before the community the various steps by which we have advanced to the position we now occupy, and to which we are mainly indebted through the liberality which has been extended to us by a portion of that community.

It seems to me fitting in this place, and not inappropriate to this occasion, that I should here refer to the endeavor on the part of a number of our citizens to establish the "California Institute" during the fall and winter of 1851 and 1852—the officers and directors were elected, comprising among their number many gentlemen whose names now appear as friends of our institution.

After having furnished rooms for the accommodation of readers, and expended a considerable sum for reading matter, furniture, &c., the enterprise was abandoned, until such time as increase of numbers and interest should warrant its friends in encountering the heavy expense necessary, at that time, to such undertaking.

The existence of our association, under its present organization, dates from the 22d of December, 1852—on which day there assembled in the Common Council Chambers of our city a considerable number of persons friendly to the formation of a Library Association; deeply impressed with the importance of affording to the members of our community the means of such intellectual and moral instruction as experience had taught them to believe was derived from institutions, established and carried on upon a basis and of general character similar to such institutions in the Atlantic cities. With this general object in view the first meeting was organized. J. B. Crockett, Esq., was called to preside, and matters discussed relating to the general interests of this enterprise. To this gentleman we are under many and continued obligations from our commencement—he has ever been ready and willing to aid us by his counsel and encouragement, as well in his character as an able advocate as also as in his position as a firm friend of the institution to which it has been his pleasure to afford assistance in any manner calculated to promote its best interests.

At the meeting referred to proper committees were appointed upon various subjects, to one of which was confided the duty of preparing an address to the people of San Francisco upon the subject of the proposed association. This address was extensively circulated, and a general feeling was enlisted in its favor. In the meantime the committee appointed to solicit subscriptions in aid of the enterprise, reported $6,000 pledged, and which could be collected whenever it should be required. Under such encouragement it was thought advisable at once to commence operations, and on the 25th of January, 1853, a meeting was

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called for the election of officers, which resulted in the return of a full board of officers and directors. Eighty votes were cast, and an excellent feeling prevailed. The officers and directors were as follows:—

David S. Turner, President; J. P. Haven, Vice-President; W. H. Stevens, Recording Secretary; Dr. H. Gibbons, Corresponding Secretary; Charles E. Bowers, Jr., Treasurer; E. E. Dunbar, D. H. Haskell, J. B. Crockett, and E. P. Flint, Directors.

Measures were taken without delay, by proper committees, to secure rooms, furniture, &c., and the Committee on Books purchased from Brig.-Gen. Hitchcock, U. S. A., a valuable private library, consisting of about 2,500 books and pamphlets, and with this collection as a nucleus for future operations our rooms were opened to readers, on or about the first day of February, 1853.

Such, gentlemen, is a brief history of the origin of our association. We have progressed steadily, though at some times under great embarrassments, but our community have at all times liberally responded to our applications for relief, and through their generosity we are able to present to you, at this moment, a library of nearly 4,000 volumes, a large number of periodicals, magazines, &c., regular supplies of newspapers from all parts of the commercial world; our rooms comfortably furnished; free from any pecuniary obligation, and with a few hundred dollars in our treasury.

And now, gentlemen, in view of the success which has attended our enterprise, have we not cause to rejoice over it, and pour out our hearts in gratitude in return for the attainment of a degree of prosperity to which, in our most enthusiastic anticipations, we could not even hope to have realized within so brief a period as two years.

And while we acknowledge a kind overruling Providence which has attended us, and upon all occasions "waited upon our steps," we should not be unmindful of the kindness and liberality which has been extended to us, as well by friends abroad as by our own generous and warm-hearted citizens of San Francisco. During the existence of our association, some feeling of dissatisfaction has been expressed on account of the distinctive name by which we are known —thereby claiming that we were exclusively of a mercantile character, and by our organization excluding those of other professions or occupations. This feeling, however, has been entirely imaginary, for it has ever been the earnest desire of all concerned to unite as much as possible all classes of the community; but it has happened that the great proportion of members has been from among merchants and merchants' clerks, and hence the cause of its having been organized under its present name. However this may be, or whether or not this feeling may have given impulse to the formation of a similar institution among the mechanics of our city, we hail with pleasure the effort to organize and establish the Mechanics' Association, and bid them "God's speed." Wishing them every success in their worthy undertaking, at the same time giving them full assurance that we will ever co-operate with them in such measures, as shall tend to the best interests of all their endeavors to extend valuable information among our citizens, while we enter the lists with them in generous and liberal rivalry as to which shall be able to effect most towards the great object we have in view.

It is perhaps questionable, however, taking into view the great expense necessarily attendant upon such an enterprise, whether the union of all classes or whether two separate organizations might be the most beneficial; perhaps, however, it may be most expedient that there should be separate organizations, each one acting in its own sphere, and thereby securing to their individual advantage some influences which they might not obtain were they consolidated. The aim and object of our institution is to place within the reach of our fellow-citizens the means of acquiring useful information, of elevating their intellectual and moral qualities, as well as to afford to the younger members a comfortable, quiet, and respectable place of resort, where, separate from the evil influences which they encounter in places of public amusement, they may at once spend their leisure hours cultivating their minds and acquiring those habits of sobriety and

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morality so essential to the formation of character where character is so valuable and so highly appreciated as it is in our young and prosperous city.

Any measures which shall attain to the accomplishment of those objects, whether it be through the influence of one or more institutions, will meet with the unqualified approbation of our citizens, and will be hailed as an indication of a state of things which is to give to our institutions and to our standing as a people prominence and stability at home as well as character, respectability, and influence abroad. The establishment of libraries, schools, literary and religious institutions is one among the many striking features of San Francisco, and decidedly marks the energy of our people; and their disposition that law, order, and good conduct should be observed, and that society should be formed upon a basis which gives character to other communities, where experience has taught the value of institutions calculated to promote the moral and intellectual capacity of the people.

I propose to give a few moments to the consideration of the present condition of our association, and to our available means for sustaining the heavy expense we must necessarily encounter. In pursuing this subject, however, I shall not attempt to go into detail, but only in brief give a general idea of our condition. The monthly expenses are about $600—say rent, $200; librarian, $175; assistant-librarian, $80; incidentals, $145.

To meet this expense we have 472 shareholders and subscribing members, paying each one dollar per month, or $472 per month, leaving a deficiency of $128, which sum may be considered fully provided for by the usual increase on our subscription list.

Our roll of members at present consists of—honorary, 41; life, 39; shareholders, paying, 302; subscribing members, paying, 170; total, 552. Number of bound volumes, 3,315, being an increase of 590 volumes since the first of May last.

We have many hundreds of magazines and periodicals, not included in the above estimate, a large supply of daily and weekly newspapers from various parts of our own as well as other countries; in fact, through the kindness of editors and publishers, our reading matter relating to the current affairs of the day is as complete as, in our remote position, we could reasonably expect. I cannot more understandingly bring to your knowledge the continued increase of our association than by giving a statement of the books taken from the library during a portion of the past year; and commencing with the opening of our rooms in our present location, we find that there have been delivered by the librarian to readers, who have removed the same to their residences, books as follows, through the several months say—March, 103; April, 172; May, 166; June, 244; July, 316; August, 346; September, 387; October, 483; November, 598; December, 556; showing the remarkable increase of from *one hundred* to more than *five hundred* within a period of ten months.

This fact, of itself, is a convincing proof of the signal success which has attended our efforts to create a taste and disposition among our citizens to attend our rooms, read our books, and render us such assistance as their presence, the use of their means, and their influence were calculated to afford us.

We have derived much benefit from the appointment of an agent in the city of New York—Mr. C. B. Norton—who has kindly consented to supply us with new publications, and to take charge of and forward to us whatever may be entrusted to his care.

Our receipts by donations during the past few months have been quite large. The following are the names of some of those to whom we are indebted in this respect—to all of whom, on behalf of the association, I beg to tender my grateful acknowledgement for their liberality:—

Hons. Thomas H. Benton, James Savage, John B. Weller, Wm. M. Gwin, A. C. Dodge, R. C. Winthrop, J. A. MacDougal, M. S. Latham, Edward Everett, C. K. Garrison; Messrs. Halleck, Peachy, Billings & Park, Tilden & Little, Britton & Rey, De Witt & Harrisson, Farwell & Curtis; W. H. J. Brooks, F. W. Macondray, William Wood, C. J. Dempster, Theo. Payne, J. H. Purkitt, H. C.

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Beals, H. C. Clark, Washington Bartlett, David S. Turner, Henry A. Harrisson, W. H. Stevens, A. Thomas, Frank D. Stewart, P. W. Cornwall, Wm. Blackburn, C. C. Wisner, David Jobson, G. W. Murray, Jonah Drake, Richard Rising, G. W. Tickenor, M. Bixley, J. W. Sullivan, P. C. Egan, J. S. Hittell, J. Coolidge Stone, A. G. Randall, John J. Tayker, H. Benham, Thos. C. Downer, Lawrence Phillips, Edwin Lewis, T. W. Sutherland, C. C. Southard, M. M. Nosh, H. La Rentrie, Wm. Baker, Jr., D. Hale Haskell, Joseph W. Finlay, George H. Davis, Wm. R. Wadsworth, Conrey, J. P. Haven, J. Smith Homans, Luther Severance, L. L. Blood, John Perry, Jr., Nathan Scholfield, Theo. A. Mudge, James Holden Lander, Charles L. Strong, A. G. Lawrense, F. A. Macondray, F. C. Ewer, Thos. Tennent, J. H. Rider, Capt. John F. Schander, Capt. Wm. MacMichael, Capt. E. S. Coffin, Capt. Cressy, ship "Flying Cloud," Alta California, Pacific, James Lenox, Esq., New York city, B. B. Burt, Esq., Oswego, New York, C. C. Rafu, Esq., Copenhagen, Denmark, by Joseph Frontin, Esq., F. A. Woodworth, Esq., Rev. W. A. Scott, A. D. Bache, Esq., United States Coast Survey, Smithsonian Institute, New York Society Library, New York Mercantile Library, together with many others whose names appear on our books, recorded as patrons of our association.

My limits will not allow me to particularize all the individual favors we have received through the kindness of many friends who have materially assisted us by their donations.

The course of lectures commenced during the past season was not as successful as we could have wished; nor were they generally well attended, and the disinclination for this kind of instruction was such as to induce a suspension of the course, to be renewed again, however, when the public taste shall be more in favor, and public amusements less numerous and less attractive to our people. The debates which have been held at our rooms have occasionally brought forward subjects of much interest, and have generally been conducted with a degree of ability highly creditable to those concerned in them, while the nature of the subjects introduced have stimulated our readers to a critical examination of books of reference and history, as beneficial to their particular purpose as it was to their general stock of knowledge upon such subjects as might be before them. I should do injustice to my own feelings, as well as to the gentleman of whom I am about to speak, if I did not allude to the very efficient aid we have received from our librarian, Mr. Horace Davis; and although he has, to a considerable extent, been relieved in his duties by his faithful assistant, John J. Tayker, yet, when we take into consideration that in addition to his constant service in the library he has arranged, written out, and corrected our catalogue, which was to be compiled after a careful examination of each work in the library, we shall place proper estimation upon the value of his service, this being the first catalogue, and without means at hand, for assistance, which might have been obtained in other cities, rendered it a work of much labor.

The establishment of libraries from the earliest days down to our own times is a subject which has engaged the attention of wise and good men of all countries; and the advantages to be derived from such institutions are especially adapted to our own State and people, and we have before us in the establishment of our own association a proof of the favor with which our enterprise is looked upon by that class of our community of whose approbation we should be proud to be the recipients, and whose encouragement has not failed to give us strength in our most trying condition.

In this connection I beg your indulgence for a few moments, while I digress from the subject before us and notice matters bearing close analogy to that which we are now considering.

I conceive our public schools, public libraries, and our public press the three great engines which control the destinies of our people, and give distinctive character to citizens of the United States. In our public schools our children are trained with such care and with such success that they enter with a peculiar fitness upon the higher grades of intellectual attainment, as they are to be found in our public libraries, which, in the present arrangement of our literary institu-

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tions, seem to be so organized as to be admirably adapted to the extension of that condition of intellectual acquirement of which our public schools are only preparatory. And it is through the machinery of the public press that the intelligence which is acquired in our schools and libraries is disseminated through all portions of our country, giving character and influence in a degree corresponding to the extent and respectability which is assumed by those having it in charge.

But I return to the consideration of our subject, and although I am sensible of the liberality with which our efforts have been met by our citizens, I cannot dismiss from my mind that many of them are not aware of the value of our association, or the extent of time and exertion which has been necessary to bring it to its present prosperous condition, and will trust that their liberality will be continued, and their interest in its welfare so increased as to give a wider range to its usefulness and prosperity.

Some attention has been given to the subject of creating a "Building Fund," in order to enable the association to take the necessary steps towards procuring a building adapted to our accommodation, and arranged upon such principles as would not only accommodate our members, but at the same time reduce our expenses for rent, if not even be made to produce an income. This subject is of great interest to us, and will receive the careful attention of those gentlemen to whom its consideration has been committed, and I trust that in their wisdom they may be able at no distant period to bring the matter forward in such manner as shall meet the views of our friends.

Our institution at present is but a miniature of what it is to be, and perhaps may be thought of as a matter of too trifling importance to be the subject of an annual report; but our desire is to attract attention to our real condition and to the objects we wish to accomplish.

The education of young men destined to become merchants, or in any manner connected with commercial pursuits, is a subject which should command our first attention; it is through them and by their various associations, that our successors are to be brought in contact with people of distant countries, and through their means civilization, with its attendent blessings, borne upon the wings of Commerce, is to be conveyed to those benighted regions which are yet without the elevating influences of Commerce—the delights of civilization, or the hopes of immortality, through the glorious system of Christianity. I would now, in conclusion, ask your attention while I refer to matters of a personal character, and to circumstances connected with my retirement from the official position which, through your kindness, I have been permitted to occupy during the past two years.

By a wise provision in your constitution, I was ineligible to re-election, having served the full constitutional term; but were this not so, I could not consent again to devote the time necessary to a performance of the duties required, while I was aware that many others among your members were better calculated to promote the interests of your institution, and better able to devote the time necessary to a performance of the duties devolving upon the president. And it is matter of congratulation that your choice has fallen upon a gentleman in every way calculated to promote your best interests—one who is competent, willing, and energetic, and to whom you may look for such attention as will insure success and prosperity beyond that which you now enjoy.

Many of you are aware that in November of last year I left San Francisco on a visit to the Atlantic States, and that at the regular monthly meeting previous to my departure, my resignation as president of your association was brought forward, which, however, the meeting refused to accept, resolving at the same time that I should retain my official position and represent your interests where ever it should be in my power to promote measures connected with your prosperity. This evidence of your confidence and proof of your kindness, induced its withdrawal, but with the full expectation that I should be relieved from my duties by the election of a new president at the close of the year.

My surprise was great at hearing of my re-election while continuing my visit, and gratified upon my return here to find the improvements which had been ef-

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fected during my absence; the removal to the rooms as occupied at present, the increase of members, improvement in financial affairs, and general condition of prosperity, rendered it evident to me that by judicious and energetic action, you were too firmly established to admit of any doubt as to your future success.

And now, gentlemen, having partially and imperfectly reviewed our transactions for the past two years, and being about to take leave of you in my official capacity, and surrender into other hands the execution of those duties which I have endeavored to fulfill, I feel that I cannot close my remarks without calling to your minds the improvement we discover in our association, in a social view, independent of our moral and literary advancement.

Those of you who were among the first in this enterprise will well recollect how frequently it was necessary to adjourn our monthly meetings for want of a constitutional quorum, and how small the number of visitors at our rooms, as compared with the present—indeed the most striking feature of encouragement is, that we now find our rooms well filled with visitors every evening, quiet, respectful, and attentive, giving their time and attention to the cultivation of their intellectual faculties, and thereby avoiding the dangers to which they must necessarily be exposed by indiscriminate participation in our places of public amusement and entertainments, and the many allurements connected therewith. This is matter of great gratification; and in a few years we shall look back upon our efforts in the establishment of this institution with satisfaction at having taken at least one step towards improvement of the moral and intellectual condition of the citizens of our young and enterprising city.

I cannot refrain from giving expression to my grateful feelings for the many acts of kindness, the ever-respectful attention, and the perfect obedience to rules, as exhibited towards me by the members upon all occasions. This has been to me peculiarly gratifying, and has so fastened upon my heart that I shall not be unmindful to the last day of my life.

To the Board of Directors, and to the officers with whom it has been my privilege to be associated, I cannot find language to give expression to the great gratification I have experienced during my co-operation with them—during all the trials and vexations we have passed through in the establishment of this enterprise we have ever found, upon every occasion, that the execution of a duty called forth the best feelings of all concerned, and no objection or disposition to shrink from service has ever been indulged in by any member of the Board, from our organization down to the present time.

It has been by this concert of united action by the Board of Directors, a fixed determination on their part to succeed in our undertaking, and assisted by the liberality of our citizens, that we find ourselves to-day in the enjoyment of a library and rooms which would be creditable in any Atlantic city of equal size, free from debt, with money in our treasury, and composed of members of such character and standing as to give warrant to the realization of our most sanguine expectations as to the continued prosperity of our institution.

And thus, gentlemen, however unworthily I may have performed the duties which your confidence has entrusted to my care, or however unacceptably I may have presented this my report, the last of my official acts, with a full and perfect assurance of the continued and increasing prosperity of your association, so endeared to me by my connection with it from its commencement, and in the hope that the same unanimity which has prevailed in your councils during the past two years will continue for the future.

With my sincere thanks to you for your attention upon this occasion, I now resign my position into the keeping of my worthy successor, and relinquish to him the execution of those duties which, as president of your association, have occupied my attention.

DAVID S. TURNER.

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Art. VII.—COALS FOR WESTERN NEW YORK.

FUEL is so essential to our every-day wants, so promotive of our comfort and happiness, as to exert an influence on all classes of men, extending to the humblest individual. It is alike an important element of individual and national wealth and of social and domestic enjoyment. The commercial prosperity and numerical strength of the State will always be immensely influenced by its price.

We, of Western New York, have now reached a period in our history when the employment of coals will be no other than a question of cheapness.

For greater economy in the transportation of coals from the mines to convenient places of deposit, railways, rudely constructed of wood, were first introduced in England about the year 1650. Iron rails were first used in 1776, at the coal mines of the Duke of Norfolk, at Sheffield.

The writer of this article has no personal interest in any of the coal mines, or either of the canals or railroads herein referred to. His only object is to direct public attention to the subject, yet with great deference to those who are better informed in all that relates to this important topic. If he shall communicate any interesting or useful information, or shall be the means of eliciting it from others, his object will be fully attained.

The sources whence supplies of coals are to be drawn, and the canals or railroads, by means of which they are to be transported, are subjects which may well engage our attention.

The Junction Canal being completed, and the North Branch Canal nearly so, an uninterrupted water communication will be open, within the present season, probably about the 1st of October, between Western New York and the great coal fields of Pennsylvania, on the North Branch of the Susquehanna River in the Wyoming Valley.

The route of this communication is through the Seneca Lake and Chemung Canal to Elmira, thence by the Junction Canal, eighteen miles, to Athens, and thence by the North Branch Canal of Pennsylvania, ninety-four miles, to the coal fields near Wilksbarre; thus connecting the system of internal improvements of Pennsylvania with the New York and Erie Railroad and all the canals of the State of New York.

The opening of this line of communication will constitute an era in the history of Western New York second only in importance to the opening of the Erie Canal.

The geological survey which was made a few years ago at the expense of the State, has entirely settled the question, if it had not previously been determined, that no workable beds of coal will be found in Western New York, or within the limits of the entire State.

Before the geological survey had been made, it was known that in the coal fields of Pennsylvania nearest to our southern border, the coal runs out as the streams decline in the north, and that it would require a total height of mountain above tide-water exceeding five thousand feet at the State line to contain the coal measures; whereas the greatest altitude there is only about fifteen hundred feet. In addition to these facts there are others, resulting from the marked change of geological strata which commences at the extreme northern limits of the coal fields of Pennsylvania.

In the wise and benign provision which Providence has made for man

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in the coal formations so wonderfully diffused over the face of the earth, an index is furnished in the underlaying and overlaying strata which are everywhere identical in the coal bearing rocks. These indications nowhere occur in this State. It may therefore be regarded as entirely conclusive that no coal will be found.

Within the present year we have seen notices in the newspapers of Steuben County, that coal had been discovered in the town of Hornby. But for reasons already stated, this, if not geologically impossible, is highly improbable. It may be that a few "pockets of coal" have been found in that region, yet it may also safely be asserted that no workable beds exist there.

It appears by the State survey that both anthracite and bituminous coals were found throughout almost the whole series of its transition and secondary rocks, but invariably in quantities too small for useful or economical purposes, and in geological relations which differ entirely from those of the true coal measures.

This point being settled, the completion of an unbroken line of water communication between Western New York and the coal fields of Pennsylvania, may well be regarded as an improvement of the first importance, and it is consoling to know that the most magnificent development of the coal formation known in the world is found on our southern and western borders. Western New York can well afford to pay tribute to her sister States of Pennsylvania and Ohio for supplies of coal and iron. It is but an exchange of commodities, a reciprocal trade of great advantage to all parties. Ohio draws from us large supplies of salt and lumber, and Pennsylvania requires not only our salt and lumber, but large quantities of gypsum for her wheat lands and agricultural products for her mining districts.

We have several railroads extending from various places in Western New York to the coal fields. However successfully they may compete with canals in the transportation of merchandise and agricultural products, it is quite certain that it cannot be extended to coal, which must everywhere obey the inexorable law of cheapness.

The time has been when more than fourteen hundred teams were constantly employed for a number of years in transporting salt and plaster from Ithaca, on the Cayuga Lake, to Owego, on the Susquehanna River, for the markets of Pennsylvania. But by reason of the cheaper transportation of the foreign articles through the canals extending up the Susquehanna from tide-water, this large and once profitable business has nearly ceased. It will now be revived on the Seneca Lake and this new channel of water communication, and will furnish convenient return freight for the boats employed in the transportation of coal.

The Wyoming Division of the North Branch Canal passes through seventeen miles of the coal lands, with numerous openings on its margin, affording the greatest facility for delivering the coal by dumping it from the mines into shutes, which convey it into the boats.

For a few years past we have been supplied with anthracite coal from Scranton, but at prices higher than will rule in the future. It has usually been sold at this place, Geneva, at $6 to $6 50 per ton net. The Wilkesbarre coal, also anthracite of the best quality, will now be brought here in boats from the mines at $3 to $4 per ton at wholesale.

The Blossburg coal, semi-bituminous, is transported from the mines by

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the Corning and Blossburg RR. to the village of Corning, at the western terminus of the Chemung Canal, where it is conveniently discharged from the cars into boats. The price at Corning is $2 75 per ton. Of all the bituminous coal which now comes to Western New York, none is so good as this variety for working iron and steel, because it contains more carbon, and is more free from the sulphuret of iron. For this reason a considerable quantity is annually sold at Buffalo for the use of blacksmiths and machinists, at an advance of 50 per cent on the price of the rich bitu. minous coal of Pennsylvania and Ohio.

We shall also soon be supplied with bituminous coal from the vicinity of Towanda, on the North Branch Canal. Also two other varieties of bituminous coal, one from Farrensville, on the West Branch of the Susquehanna, and the other from Ralston. They will be transported from the mines to Elmira by railroad; the former 117 miles, and the latter 50 miles.

Both of these varieties are of approved quality, especially the former, which is highly recommended for generating burning gas. The present price of this coal at Elmira is $6 per ton, but will be lower in the course of the present season, when the railroad, now in progress, is finished to the mines. The Ralston coal, semi-bituminous, is sold at Elmira at $3 50 to $4 per ton. This variety is similar to the Blossburg.

The Shamokin anthracite will also be brought to Elmira by way of Williamsport, the whole distance being 137 miles by railroad, and will be sold at Elmira at about $3 50 per ton.

To these may be added the bituminous coals of Western Pennsylvania and Ohio, which are shipped from Cleveland and Erie to Buffalo and Oswego.

The most celebrated of those shipped from Erie are the Brookfield, Mount Joy, and Ormsby. These are transported from 65 to 90 miles by the Erie and Pittsburg Canal, and are at present sold at Erie at $3 75 to $4 per ton net; present price at Buffalo, $5. They are in much favor for domestic uses; so much so, that some from the Brookfield mines is regularly sold in the city of New York.

The Ohio coals which are shipped from Cleveland are also of superior quality. These are from beds lying along the Ohio and Erie Canal, and eastward from the lake 50 to 80 miles. It is usually sold at Cleveland at about $3 to $4 per ton, and at Buffalo at about $4 to $5—present price, $5. The quality known as Bryer Hill is probably the best.

It has been estimated that twelve thousand square miles of the area of the State of Ohio is underlain by coal, and that the workable beds will yield thirty thousand millions of tons.

The competition which will necessarily exist between these several channels will always insure to Western New York ample supplies of both anthracite and bituminous coals.

The prices of coal in the Wyoming Valley delivered on board of boats last year were as follows:—Lump coal, $1 50 per gross ton of 2,240 lbs., No. 1, large egg, $1 75; No. 2, small egg, $1 75; No. 3, stove, $1 75; No. 4, nut, $1 37½; No. 5, chesnut, 81¼ cents; No. 6, pea, 50 cents.

These are regarded by the dealers as full remunerating prices; but this season, owing to the delay in completing the North Branch Canal, and supplies exceeding the demand, the best lump coal has been sold, and is now selling, at one dollar per gross ton, and the other qualities proportionably low.

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The toll on the North Branch Canal for the present year is six mills per mile per 2,000 lbs. It is expected that this will be reduced for the coming year to four mills, which was the rate charged in 1854.

No rates have yet been established for the Junction Canal. On the Chemung Canal and all the canals of the State of New York the toll is only one mill per mile on 2,000 lbs., and free of toll when used in the manufacture of salt. It is to be hoped that the enlightened and liberal policy of our Canal Board in this particular may soon be adopted in Pennsylvania and Ohio, and we cannot doubt but it will be.

If the toll on the North Branch and Junction Canals are fixed at six mills for 2,000 lbs., the distance being 110 miles, the toll will be 66 cents from the mines to Elmira, and thence 21 miles by the Chemung Canal, 2 cents and 1 mill to the Seneca Lake, making the toll for the whole distance between Wilksbarre and Geneva 68.1 cents per ton net; but if we increase this to one dollar per ton, and call the freight $1 50, it will be seen that the probable cost of this excellent coal delivered at Geneva, as before stated, at $3 to $4 per ton, according to quality, may be relied on.

It is desirable that the practice of selling coal by the gross ton at one place and by the net ton at another should be changed. In Pennsylvania, at the coal mines, a ton of coal is 2,240 lbs. At the commencement of the anthracite coal trade all sales were made by the bushel. This practice still prevails in regard to much of the bituminous coal, although nearly all the varieties differ in specific gravity.

Anthracite coal, although purchased by the gross ton at the mines, is everywhere in this State sold by the net ton. In Philadelphia all sales, both wholesale and retail, are made by the gross ton.

When coals are sold by the chaldron, a chaldron describes no uniform ascertained quantity in pounds, or uniform number of bushels. Our school books teach us that 36 bushels make a chaldron. In Boston a chaldron of Nova Scotia coal is represented by 2,500, 2,700, 2,880, 2,928, 3,000, and 3,360 lbs., although prior to the reciprocity treaty the duty was uniformly collected on 2,880 lbs. In addition to the inconvenience, not to say loss, which this want of uniformity occasions to dealers and consumers, it is the cause of great discrepancies in the published statements of the coal trade. In England, and generally in Europe, uniformity has been established by law.

Anthracite coals are now transported by railroad from Scranton, in Pennsylvania, to Ithaca, in this State, a distance of 121 miles, and delivered there at $3 80 to $4 20 per ton net. The distance from Ithaca to Sodus Bay, on Lake Ontario, is 70 miles, 36 miles of it on the Cayuga Lake. The cost of transportation for the whole distance may be estimated at 80 cents per ton, making the whole cost at Sodus Bay, when the Sodus Canal is finished, $4 60 to $5 per ton. But we may safely deduct at least 50 cents per ton from this estimate on all coals passing through the Seneca Lake to the same point, as the transportation of these will be by water, with the additional advantage of return freights of salt and plaster for the interior of Pennsylvania, and agricultural products for the mining districts.

There will be a large and annually increasing northern and western outlet for the Scranton or Lackawanna coal by the Chenango Canal, the Syracuse and Binghamton Railroad, the Syracuse and Oswego Railroad, the Oswego Canal, and the Rome and Watertown Railroad.

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In 1850, the population of the State was 3,097,394. Western New York, or so much of the State of New York as lies west of the easterly bounds of the counties of Jefferson, Oneida, Madison, Chenango, and Broome, contains about one-half of the area, and half the population of the whole State, and will in all probability in a few years require as much coal as is at present consumed in both sections.

I believe it is true that nearly all the estimates which heretofore have been made in New York and Philadelphia of the probable consumption of coals have fallen short of actual results. That we shall have a like experience in Western New York is more than probable. We live in an age the progress of which is not to be measured by examples in the history of the past; but I will leave these estimates for a period not far distant, when they can be fortified by ascertaining facts which will everywhere surround us.

In respect to this important article we, of Western New York, are just in the dawn of a new era, that will date from the completion of the several canals and railroads herein referred to, and the introduction of coals at low prices.

The probable quantity that will pass through the Seneca Lake after the present year will be an interesting inquiry. That it will greatly exceed the supplies which will come through all other channels is quite certain, for the reason that the topographical formation of the country forbids the construction of any other communication by water from this part of the State with the coal fields of Pennsylvania.

As yet we have no reliable data for such an estimate. That it will be very large there cannot be a doubt. It is equally certain that it will exert a most favorable influence on the value of property and all the various interests of this already highly favored region.

Coal has happily been defined hoarded labor. In our climate, as in England, it ranks among the necessaries of life.

It has been estimated, by highly intelligent persons, that in five years from the completion of this line of water communication, at least 400,000 tons of anthracite coal will be required to supply the demand for the Lakes Ontario and Erie, to be used in generating steam for navigation, and for consumption in various ways in the vast region bordering on those lakes.

To some this may seem extravagant, but a much larger quantity than this is annually transported from the mines near Wilksbarre to the city of New York by a single company. In 1854, the Pennsylvania Coal Company sent 513,000 tons, and will exceed this quantity in the present year.

The completion of the Sodus Canal between the Erie Canal, at Clyde, and Sodus Bay, on Lake Ontario, would greatly facilitate the coal trade between Wilksbarre and the chain of lakes, the St. Lawrence, Canada, &c. It would not be hazarding much to say that the tolls on coal alone will justify the early completion of that canal.

The coals of Ohio and Western Pennsylvania are all bituminous, but anthracite coal is preferred in lake and river navigation, and for the smelting of iron.

In 1820, the entire anthracite coal trade of the United States was only 365 tons; in 1853, it was 5,195,000 tons. The increased demand and consumption has everywhere kept pace with the increased facilities for transportation. A quarter of a century ago not more than one thousand tons of anthracite were annually mined in the United States; now the in-

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crease alone is more than a thousand tons per day, and rapidly compounding upon that. With these facts before us, and the new elements daily introduced into the problem of future demand, who shall solve it?

Without dwelling on the importance of coal in a national point of view, I will briefly quote from a few eminent British writers to show the vital influence it has had on the prosperity of Great Britain, and certainly will have on this country.

McCulloch says "it is hardly possible to exaggerate the advantages England derives from her vast beds of coal"—that her coal mines are the principal source and foundation of her manufacturing and commercial prosperity.

Another writer, Porter, says "her coal mines are the source of greater riches than ever issued from the mines of Peru"—"that but for the command of coal, the inventions of Watt and Arkwright would have been of small account."

Another writer says that coal, by the agency of steam, has enabled Great Britain to undersell the world in her manufactures.

Dr. Buckland says the amount of work done in England by means of coal is supposed to be equivalent to that of between three and four hundred millions of men by direct labor. And we are almost astounded at the influence of coal, and iron, and steam upon the fate and fortunes of the human race.

Mr. Page, in his evidence before Parliament, said "the manufacturing interests of this country, colossal as is the fabric which it has raised, rests principally on no other base than our fortunate position in regard to the coal formations. Should our coal mines ever be exhausted it would melt away at once."

In the United States no fears need be entertained of exhausting our coal mines. On either side of the Alleghany Mountains we have more coal than has yet been found in the whole of Europe. The Ohio or Appalachion coal field is the largest in the world. Indiana has one-fifth and Illinois not less than three-fourths of her entire area occupied by the carboniferous strata.

It only remains for our government to foster home industry to insure to us all the advantages which have been realized in Great Britain. Her experience proves that the amount of mineral coal in a country is the measure of its material greatness and prosperity. The uses to which her coals have been applied furnish the true exponent of her great wealth, power, and resources.

And it seems most providential that the discovery of the uses of coal was reserved for an age in which it was most essential. The history of the uses of coal in the United States belongs to the present generation, and had scarcely any existence anterior to the year 1820. Now a wide field is open before us for the development of those economic applications in its use, which in late years have been so remarkable in all that relates to scientific and mechanical progress

Coals are far more important to the world than gold and silver, because they accomplish more for man; not only in extending the comforts and refinements of life, but in wonderfully advancing science, Commerce, and navigation, the industrial arts, trades, and manufactures. And by the generation of steam they have practically annihilated time and space, and are rapidly carrying knowledge and civilization to the remotest corners of the

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habitable globe. The prodigious moral influence which it is destined to exert defies all estimates.

Among the many influences which mark the age in which we live, none is more potent than this. We almost realize in it the power of the fabled eagle, ever pressing upward and onward with an eye that never winks, and wing that never tires. Z.

GENEVA, *August*, 1855.

Art. VIII.—COMMERCE AND RESOURCES OF FINLAND.

GEOGRAPHICAL POSITION—ITS RELATIONS TO THE RUSSIAN EMPIRE—POPULATION—GOVERNMENT—TRADE AND COMMERCE—MANUFACTURES—BLOCKADE OF PORTS—PORT OF HELSINGFORS, ETC.

FINLAND (capital Helsingfors) is situated between latitude 59° 48′ and 70° 6′ north, and longitude 21° and 32° east; bounded north by Lapland, east by the governments Archangel and Olonetz, south by the Gulf of Finland and government of St. Petersburg, and west by the Gulf of Bothnia. It has an area of 136,000 square miles, with a flat surface, and is traversed in the center by a chain of low hills, separating the basins of the White Sea and the Baltic. The coast of Finland is deeply indented.

For the following information touching the trade, Commerce, manufactures, and resources of Finland, we are indebted to a correspondent of the Department of State:—

"Finland, elevated to the rank of a grand duchy by the Swedish king Johan III., belonged, as it is generally known, to Sweden until the year 1809, after the war of which year it fell under the Russian scepter. The emperor of Russia is grand duke of Finland. The emperor is represented by a Senate at Helsingfors, consisting of fourteen members His Majesty, the Emperor Nicolai, guarantied, as the Emperor Alexander did before him, the Lutheran religion and the Swedish fundamental laws of the country, in a manifesto of December 12, 1825. Finland has a population of about one million and three-quarters; the Swedish and the Finlandian are spoken, and Helsingfors is the capital of the country.

"Agriculture is the principal business of the majority of the inhabitants. The manner in which it is carried on is very singular in some regards. I hope in my next, when I have gathered some necessary details, to treat of this subject.

"The Commerce is pretty flourishing in proportion to the width and situation of the country; the fleet consisting of about 500 vessels, of which the greater part carries on the trade with Sweden, Russia, and Germany. Many sail on the Mediterranean, a dozen go to Brazil, and a few to the East Indies. The principal articles of export are wood products, such as planks, beams, potash, rosin, tar, pitch, fire-wood, &c.; and products of cattle breeding, such as black cattle, sheep, hogs, butter, cheese, tallow, and skins; further, herrings, salmon, grease of sea-dogs, fur-skins, game, &c. The principal articles of import are tobacco, sugar, coffee, tea, cotton, salt, copper and other metals, haddock, stock fish, pigment, wine, arrack, rum, fruits, spices, silken, linen, and stuffs, glass, porcelain, drugs, &c.

"As to the industry, three cotton manufactories occupy the first place. One of these is conducted on a very large scale, with a thousand workmen. These manufactories have the privilege to export their productions to Russia, and consume a considerable quantity of cotton, which has been imported from England. I am this moment negotiating with the manufactories for their drawing the cotton directly from America, as more advantageous for themselves; and I hope

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they will pursue the same course with tobacco, which has been bought up in a large quantity in Bremen and Hamburg, at second hand. Here are, also, three manufactories of steam-engines, twenty tobacco, eight cloth, seven porcelain, nine paper, five leather and tan manufactories, &c. These manufactories employ foreign masters and workmen to the number of 160, for the most part Englishmen. Seven docks are much occupied with ship-building, of which two, for the most part, have orders for the Russian government.

"The blockade of the ports at the Baltic Sea by the enemy's fleets stopped, in the year 1854, all communication by sea between Finland and foreign countries. Late in the autumn there arrived, however, in Finland some vessels from Lubeck, loaded with coffee, sugar, spirits, and wine.

"Between northern Finland and Sweden, and between Helsingfors and St. Petersburg, along the coast, communication was, on the contrary, very lively. From Sweden there were brought in, principally, salt, coffee, sugar, and wine—even cotton, tobacco, indigo, and other raw productions for the manufactories. In the month of November, as the blockade discontinued, the port of Stockholm was visited by eighty Finnish vessels.

"The port of Helsingfors was, in the year 1854, visited by 1,689 vessels, large and small, with a tonnage of 31,922 Swedish lasts, (100 Swedish lasts equal to 240 English tons,) and by 3,136 boats. With these were brought in 15,881 cords of wood, 16,027 barrels of salt, 4,898 barrels of salt fish, 8,221 barrels of rye, &c., &c.; and from St. Petersburg, 249,282 mats with meal, of which 227,779 were for the army."

JOURNAL OF MERCANTILE LAW.

COLLISION BETWEEN A SLOOP AND THE STEAMBOAT EMPIRE STATE.

In the United States District Court, New York. In Admiralty, before Judge Ingersoll. Jedediah Chapman and others *vs.* the Steamboat Empire State.

This libel is filed by the owners of the sloop New York against the steamboat Empire State, to recover damages which they have sustained by a collision between their sloop and the Empire State, which took place in the month of July, 1853. The collision occurred at a little before six o'clock in the afternoon, at a point in the East River a little to the east of Pot Rock, in Hell Gate, at about the middle of the river, between Negro Point, on Ward's Island, and Woolsey's Dock, near the bath-house on Long Island shore. The sloop was loaded with a cargo of coal on freight, and the collision, soon after it took place, caused her to sink with the coal on board.

She was bound from New York up the Sound to New Haven. The steamer was also bound from New York up the Sound to Fall River. The guards of the steamboat came in contact with the main rigging of the sloop as she was passing her on the starboard side, which forced out her bolts, thereby causing an opening in the side of the sloop, by which she soon filled with water. The wind at the time was light and baffling, and was from the eastward of south, and was at the rate of from one to two knots. The tide was flood, at the rate of from four to seven knots. At the time the sloop was heading with the tide from a place nearly opposite Negro Point to a point near Woolsey's Dock, on the Long Island shore.

From the time the boat was opposite Hallet's Point the sloop had not altered her course. From Negro Point the tide sets over to Woolsey's Dock. Often there will be two contrary whirls of the tide near the place where the collision happened. When the two vessels came together, the sloop was not far from the middle of the turn tide. The sloop, when she was approaching near to Negro Point, was seen by the captain and pilot of the boat, before the boat

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passed Hallet's Point. The sloop had a little steerage way on her. From the time the sloop was first seen by the boat she continued to keep her course. When the sloop was first seen by those having charge of the management of the boat, they assumed that she could bear away after passing Negro Point, and hug the shore of Ward's Island. Whether she could or not in season to have got out of the way of the steamboat, with the wind light and baffling as it was, and the tide strong as it was, does not satisfactorily appear. She did not, however, hug the shore of Ward's Island, but kept on without altering her course in the turn tide. When the pilot of the boat first saw the sloop, before the boat passed Hallet's Point, he made up his mind to pass the sloop on her starboard side, and directed the movements of the boat with that view. In passing Hallet's Point, the boat was slowed, and approached the sloop nearly in her wake, towards her starboard side.

As the boat came near the sloop, the engine of the boat was stopped. The headway which she had on brought her up broadside to the sloop. The bells of the boat were then rung to go ahead, and in passing the sloop the boat crowded the sloop; her guards pressed against the standing rigging of the sloop with such force that the injury was occasioned which caused her to sink. The captain of the boat thought he could pass the sloop without touching her, and supposed at the time that he had so done. At the time the bells of the boat were rung to go ahead, the boat was drifting with the tide towards the shore, and there was danger that she would have gone on shore if she had continued to drift with the tide.

The boat could have passed the sloop in safety on her larboard side, if the captain of the boat, when he passed Hallet's Point, had directed the movements of the boat with that view. He did not, however, so direct her movements, supposing that the sloop would hug the shore of Ward's Island, though the captain of the sloop gave no indications that he would do so. The ordinary course of navigation for sailing vessels in going up the Sound, with the wind from a point east of south, was, after passing Negro Point, to bear away some if they could.

The captain of the sloop did not see the boat until the boat had passed Hallet's Point and was approaching near the sloop. The sloop was in no fault, unless her keeping her course in the turn tide is to be considered as a fault.

In the case of the Jamaica, steam ferryboat, New York *Legal Observer*, vol. 2, p. 242, the district judge, in giving his opinion, says: "A steamboat having had a sailing vessel in full view, time enough to have avoided her, is to be held responsible, prima facie, for steering clear, without requiring the latter to do anything." In the case under consideration, the steamboat had the sloop in full view before the boat came up to Hallet's Point, and in time to have avoided her, by pursuing a different course, and the sloop did nothing but keep her course.

In the case of the Naugatuck Transportation Company *vs.* the steamboat Rhode Island, tried before Judge Nelson, which was a case of collision happening near the place where this collision occurred, the judge, in giving his opinion, remarks as follows: "Upon the evidence I should feel bound to hold any vessel responsible for a collision that occurred in attempting to pass another, while struggling in this dangerous strait, there being no fault on the part of the leading vessel."

It is claimed on the part of the Empire State, that after she came near the sloop she could not back, or remain with her engine motionless, and that the only course she could pursue with safety to herself was to go ahead. The remarks of Judge Nelson in the case of the Rhode Island are a sufficient answer to this claim. He says: "The pretext set up for exposing the Naugatuck to the hazard is, that the slowing or stopping the Rhode Island after she had passed Flood Rock, would greatly endanger her own safety and the safety of the lives of the passengers. The answer is, if this be admitted, it was her own fault that she was brought into the dilemma. The Naugatuck was seen in time to have avoided it. Neglecting to avoid it subjects the Rhode Island to all the conse-

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quences that followed." And as there was no fault on the part of the sloop in this case—her keeping her course while close-hauled not being considered a fault—the Empire State must be holden responsible for all the consequences which followed the collision.

The answer of the court, therefore, is, that the libelants recover the damage which they have sustained by the collision, and that it be referred to a commission to ascertain and report what the damage is.

For libelants, Mr. Morton and Mr. Haskett; for claimants, Mr. Lord.

PROMISSORY NOTES—MAKERS AND INDORSERS.

In the city court of Brooklyn, (New York,) before Judge Greenwood. June, 1854. Kelsey & Kelsey *vs.* Bradbury.

A man named Cox made a note, payable to Rouse, or order. He indorsed it to Elliot and Holden. The indorsees obtained a judgment upon it against the maker and indorser. The latter paid the judgment, received back the note, and transferred it to the defendant, who sets it up against a demand, upon which the plaintiffs sue as assignees of the maker. It is contended by the plaintiffs' counsel that the note was merged in the judgment, so that it was no longer the subject of an action, or capable of being transferred by the indorser.

There can be no doubt that if the indorser had paid the note before judgment, although after maturity, he could have recovered upon it against the maker, or put it again in circulation, (1 Cowen, 387, Havens *vs.* Huntington, Leavit *vs.* Putnam, 3 Comst. R., 494,) payment would not have extinguished the note.

So, after judgment against maker and indorser, the latter may purchase and take an assignment of the judgment, as against the maker, and enforce it against him. (Corey *vs.* White, 3 Barb. S. C. R., 12.) But here the indorser did not take, and perhaps could not have obtained, an assignment of the judgment, and the question is, what is the effect of the judgment upon the rights of the indorser, or of a new indorser, as to the remedies upon the note itself. In Corey *vs.* White, *ub. sup.*, the court say:—"A judgment extinguishes merely the liabilities of the defendant to the plaintiff, and leaves unaffected the liability of the prior parties to the defendant." A judgment against the indorser alone would not, therefore, affect the liability of the maker to him.

All that the indorser would have to do would be to pay the judgment, and then by repossessing himself of the note he would become again invested with all the rights against the maker which he before had. It would be the same in effect as if the indorser had paid the note before judgment; for the court observes in the same case:—"A judgment has no greater effect in extinguishing a demand than payment." It is settled by the case to which I have last referred, that a recovery in a joint action under the statute against the several parties to a promissory note, has no effect on the contract which exists between them, *as among themselves*, although the plaintiff in the action could not afterwards sue either of them.

Then suppose the maker in this case had been sued separately to judgment, and the indorser had paid the judgment, and received back the note, how could the rights of the indorser against the maker have been prejudiced? The judgment would have been extinguished by the payment, but not the indorser's demand against the maker. The indorser's right of action on the note would have been merged and gone, but not the indorsee's, for that of the latter is not derived from the indorser's, but arises from his relation to the maker upon the note. There is a wide difference between the merger of a demand of a particular party and a merger of the note itself, upon which demands of other parties depend.

The maker cannot be prejudiced by holding this doctrine. He has never paid the note, nor is there any judgment remaining against him, for that has been extinguished by the payment by the indorser.

That the effect of a joint judgment is the same as if separate suits had been brought, is settled by the case of Corey and White.

The precise question here raised has not, that I am aware, been determined in

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this State, but I am referred to the case of Prest *vs.* Van Arsdalen, 6 Halst., 194, as an authority in favor of the plaintiff. That case arose from an appeal from a judgment in a justice's court, which had been affirmed in the Common Pleas. The opinion of the court is brief, and the decision is put on the ground that by the judgment against the maker, the note had passed *in rem judicatam*. The case of Bean *vs.* Smith, 2 Mason, 268, is referred to by the court as sanctioning the doctrine. I have examined that case, and find that it was a judgment creditor's bill to set aside fraudulent conveyances. One of the minor questions raised, was as to the jurisdiction of the court, and Judge Story, in his very able opinion which he delivered in the case, says upon the point, what is obviously correct, (although it was not necessary to the decision of the case,) that the course of action having passed into *rem judicatam*, the defendant could not go behind the judgment to inquire how the case would have stood as to jurisdiction upon the cause of action itself. In other words, that this matter was *res judicata* between the parties.

With perfect respect for the court which decided the case in New Jersey, I confess that I am unable to see the analogy between the two cases; nor do I perceive how a judgment between indorsee and maker is *res judicata* between indorser and maker. There is no priority between indorser and indorsee so far as the indorser's right of action against the maker is concerned, for that right of action grows out of the relation between the two latter created by the note. There is no indorsement back to the indorser. Nor has the indorser any agency in obtaining the judgment against the maker. How, then, does the doctrine of *res judicata* apply?

In the present case, the note was passed to the indorsees (who obtained judgment) for value, upon the responsibility of the indorser, as well as that of the maker, and the indorser was morally and legally bound to them as much as the maker was. The indorser paid the judgment, and received back the note, and this, I think, placed him upon the same footing, as respects the maker, upon which he was before he passed the note away. Perhaps, as before intimated, if he had desired an assignment of the judgment, he could not have obtained it. The note was not an accommodation note, as between maker and indorser, and there may be a question whether an action could be maintained by the latter for money paid to the use of the former. The note is now in the hands of a holder who took it for value from the indorser, having no knowledge that a judgment was once obtained upon it. The maker has no valid defense to it, other than the purely technical one to which I have referred, and that, I think, cannot prevail.

Equity, as applicable under the code and commercial policy, both favor, I think, the doctrine contended for by the defendant. With these views, I must adhere to the ruling at the trial, and if I should err, leave my error to be corrected by the Supreme Court. New trial denied.

THE CORN TRADE—FALLING OF A STORE—LIABILITY OF OWNER.

Larmour *vs.* Waring. The plaintiff in this case was a merchant and an importer of Indian corn, and required a loft or store for the storing of a quantity of corn. The defendant represented that he had a loft such as would safely hold 250 tons, trusting in which the plaintiff agreed on and took the loft. It, however, did not turn out to be sufficiently strong to hold 250 tons. The issues to go to the jury were—

1st. Whether the loft was let to the defendant on the representation that the same was capable of carrying 250 tons. 2d. Whether it was in a state at the time so let as to be capable of carrying 250 tons. 3d. Whether the end of the stores fell, as alleged in the plaint, in consequence of the bad construction, or, as the defendant alleged, in consequence of negligent and improper storing. And, further, whether the defendant had appropriated eighty tons of corn, the property of the plaintiff.

Verdict for the plaintiff, £285 15s. 3d. damages and costs. Exceptions were taken to the verdict on the ground that it was contrary to evidence, and the case will consequently be tried in the courts above.

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COLLISION—BARK PALERMO AND STEAMSHIP TELEGRAPH.

Judicial Committee of Privy Council, July 13, 1854. Before Sir John Dodson, Sir John Patteson, and Sir Edward Ryan.

This was an appeal from a decree of the High Court of Admiralty in a cause of damage which had been brought on behalf of the bark Palermo against the steamship Telegraph. The collision between them occurred about 10 P. M., on the 28th of November, 1853, in Belfast Lough, the Palermo being at anchor near to Grey Point, with her head to the south, and with her starboard side towards Belfast. The Telegraph was proceeding from Belfast to Liverpool. It was admitted that the Palermo did not comply with the regulations which require all sailing vessels to anchor in roadsteads or fairways to exhibit a constant bright light at the masthead from sunset until sunrise. The question at issue therefore was, whether this non-compliance was not the cause of the collision which occurred. The Palermo stated that the light was hoisted in the mizen rigging. On the part of the Telegraph it was alleged that no light was visible, that if it had been exhibited at the masthead it must have been seen in time to avoid the collision, and that, if exhibited at all, it was on the larboard mizzen rigging. The Trinity Masters having advised the learned judge of the court below that, looking at the circumstances of the case, if any comparison was to be drawn between the two positions, the light was more visible on the larboard mizzen rigging than it would have been at the masthead, he pronounced for the damage, against which the present appeal was interposed.

Dr. Addams and Mr. Forsyth were heard for the appelants, Dr. Haggard and Mr. Willes for the respondents.

Sir John Pattison, in delivering the judgment of their lordships, said that the sole question for determination was, whether or not the light had been properly placed on board the Palermo. It was quite clear that there had been a departure from the admiralty regulations, and no special reason had been assigned for it. Their Lordships had great difficulty in understanding how the Trinity Masters could have arrived at the conclusion that a light was more visible on the larboard mizzen rigging than on the masthead. Their lordships had had the assistance of gentlemen fully conversant with matters of that sort, and they were decidedly of opinion, in which their lordships concurred, that the Trinity Masters had taken an entirely wrong view of the case. By a light being placed at the masthead must be understood the very top of the mast, so that it would be visible all round the horizon. It was quite apparent that the collision was occasioned by a breach of the Admiralty regulations, and, that being so, by the act of Parliament the owners of the Palermo were not entitled to recover. The decree of the court below, therefore, must be reversed, and the Palermo must be condemned in the costs, both in that court and in the court of appeal.

CHARTER-PARTY—CLAIM FOR NOT RECEIVING A FULL CARGO.

A question of much importance to shipowners and charterers, was recently (January, 1855) heard in the Court of Equity, (Liverpool, England,) before Mr. Baron Martin, and a common jury, in the case of Cuthbert *vs.* Cumming, in which the plaintiff claimed from the defendant the sum of £139 8 3, as compensation for his vessel not having received a full cargo. The facts of the case, as we find them in the Liverpool *Albion*, are as follows:—

A charter-party was made in Liverpool between Wm. Cuthbert and Anthony Cumming, for a voyage between Liverpool and Trinidad, of the brig Agnes, of the burden 215 tons, to take out a cargo free, and to return home with a cargo of sugar, molasses, or other lawful produce; freight to be paid on the homeward cargo, at the rate of 95s. per ton net at the Queen's beam. The vessel arrived in Liverpool about the end of July, and discharged the following produce:—170 hhds. sugar, 32 tierces ditto, 108 barrels ditto, 195 puncheons molasses, 52

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bags cocoa, and 1,536 cattle horns; net weight delivered 251 tons 9 lbs. odd. When in Trinidad the captain agreed, by letter, to take on board all barrels furnished for broken stowage at 80s. per ton. After discharging the vessel, the plaintiff first sent in a claim for 29 tons of sugar, and afterwards for 50 tons, to the defendant, without any previous notice of the vessel having arrived with a deficiency, so that, if defendant had been liable, he had not even the opportunity afforded him of having the stowage surveyed, on the plea that the charterer was compelled to find bags of cocoa, and barrels of sugar, as broken stowage, notwithstanding the charterer had refused to insert a clause to that effect when the charter was being negotiated. At the examination of the captain and mate they both swore that the vessel could have carried from forty to fifty tons more than she discharged, having three feet of space between the top tier and deck, although she had stowed four heights of sugar in a hold of fifteen feet eight inches; and they also swore that the vessel had discharged a full load of three hundred and twenty tons of coals in bulk. Messrs. Scrutton, Thompson, Ballard, and Captain Collin, brokers and shipowners, in London, and Mr. Longton, of Liverpool, were examined as to the custom of the trade, and they proved, that unless a special clause was inserted in a charter-party, that broken stowage was part of the agreement, the shipowners could not compel the charterer to furnish the vessel with broken stowage, Mr. Scrutton proving that, in a charter of this same vessel, for a full and complete cargo of sugar, molasses, and other produce, she came home without a full cargo of sugar, without a single tierce or barrel for broken stowage, and the net weight landed was only 219 tons of sugar; independent of this, Mr. Longton proved the vessel had never before discharged the same weight of sugar and molasses on any former voyage to the West Indies. After hearing the arguments on both sides as to the custom, the learned baron agreed that; if the evidence of the custom be that the merchant satisfies such a contract as the one in question, by furnishing as many hogsheads of sugar and puncheons of molasses as can be stowed in the ship, was admissible, and the custom legal, and was proved, the ship was duly loaded; if the custom was not legal, and the evidence was not admissible, the verdict should be for the plaintiff for the amount claimed, with leave to move for a verdict, or for a nonsuit. A nominal verdict for the amount claimed was then taken for the plaintiff, and the question will now be brought before the judges. The learned baron thought that the merchant would satisfy his contract by supplying any of the articles he pleased, some or one of them. He desired the counsel to state to the judges, if he should not be present, that it was his wish a rule should be granted. The learned baron, in speaking of customs, also said that, if a custom at Liverpool was put upon a foreign merchant, it would excite very great surprise.

SALVAGE—RIGHT OF ACTION FOR.

Lipson *vs.* Harrison and another. The right to sue in a court of common law for salvage must be founded on an implied contract; and, therefore, where the facts of the case do not warrant any such inference, the action will not lie. One of several salvors cannot sue for his share of salvage.

This was an action tried before Justice Wightman, at the Liverpool Assizes. At the trial the plaintiff was nonsuited, leave being reserved to move to set aside the nonsuit, and to enter the verdict for the plaintiff. It appeared at the trial that the plaintiff, being a common sailor, had sailed from Liverpool to Africa in the ship Swiftsure in that capacity, on a voyage from Liverpool to the coast of Africa, and that whilst the ship was lying in the Bonny River, on the African coast, in January, the intelligence came on the evening of the 14th that the ship Lady Worsley, of which the defendants were owners, was stranded on the bar at the mouth of the river, and in great danger. The plaintiff was that evening ordered by the master of the Swiftsure to go next morning to the vessel, which he did, together with the surgeon and six seamen of the ship's company in one boat, and the master of the Lady Worsley and others with him, proceeded in

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two other boats. The plaintiff's boat got first to the vessel, and found her stranded with all her sails set, the crew having left her; he then, with the others, cut her masts, and ultimately succeeded in getting her into deep water.

The declaration was for money payable for the salvage of a certain bark laden with goods, of which the defendants were owners, and which was struck and stranded on a certain bar, and by the plaintiff saved, got off, and delivered to the defendants. There was no count for work and labor.

At the close of the plaintiff's case, it was contended for the defendants—1st, that an action did not lie for salvage; 2dly, that if it did, the principals of the Swiftsure, as owners thereof, were the parties to sue in this case; and 3dly, that if the action lay, it ought to be brought by all the salvors, and not by the plaintiff alone. Rule refused.

SHIP, MASTER OF—BORROWING MONEY—PLEDGING THE CREDIT OF OWNER—WHEN JUSTIFIED IN.

Edwards *vs.* Havill. When a ship has taken her cargo on board, and is ready to start on her voyage, but is wind-bound at the port of loading, which is one day's post from the residence of the owner, and the captain borrows money on her owner's credit, for the purpose of procuring necessary provisions for the ship, the jury may properly infer that there was a necessity for the master to buy the provisions with ready money.

This was an action for money lent. At the trial before Justice Talfourd, at the Bristol Assizes, it appeared that the plaintiff was a broker carrying on business at Newport, in Monmouthshire, and that the defendant was a mason at Exeter. The defendant was the owner of a vessel called the Dart, which he had bought of a person named Pearce, who at the time of the transaction in question was captain of the vessel. In January, 1853, Pearce was at Newport with the vessel, and she there took a cargo for Ireland. The ship was wind-bound in the river at Newport for about a fortnight, and Pearce borrowed the money of the plaintiff with which to buy provisions for the ship. This money the plaintiff now sought to recover from the defendant. It appeared that Exeter was one day's post from Newport.

A verdict was found for the plaintiff, leave being reserved to move to set it aside, and enter one for the defendant. Rule refused.

USURY ON RAILROAD BONDS.

The following decision of the Supreme Court of New York, in the case of Bank against Edwards, settles the question in regard to the plea of usury on railway bonds issued in that State:—

As to the usury. It is well established that this is a personal defense, and cannot be set up by a stranger to the transaction. (Reading agt. Weston, 7 Conn. 413. Le Wolf agt. Johnson, 10 Wheat, 367.) The Chancellor, in Cole agt. Savage, (10 Paige, 583.) attempted to overturn this rule upon the strength of the Revised Statutes (1 R. S. 772) and the statute of 1837. (Sess. L. of 1837, page 487 section 4,) and to extend the defense beyond the "borrower" and his sureties, heirs, devisees, and personal representatives, and confers it also upon subsequent grantees of premises, subject to a usurious mortgage. But the Court for the Correction of Errors, in Post agt. Bank of Utica, (7 Hill, 391,) overruled his decision, and even under our peculiar statutes, confined the defense to those persons only who were bound by the original contract to pay the sum borrowed. (Livingston agt. Harris, 11 Wend, 329.)

Also, it is not competent for a subsequent mortgagee to set up usury in the first lien. That is a personal defense, confined to the borrower, his sureties, heirs, devisees, and representatives, or to those persons only who are bound, by the original contract, to pay the sum borrowed.

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BANKRUPTCY IN IRELAND.

The *Freeman's Journal* (Irish) publishes a most important decision, (McKibbin *vs.* Northern Bank,) which was pronounced recently (1855) by the Lord Chancellor, in the matter of R. McKibbin, a bankrupt, upon an appeal from the decision of Commissioner Macan by the Northern Banking Company. The bank claimed to be mortgagees not only of the bankrupt's mill, but of the machinery in it, the assignees contending that the machinery being chattels, and in the order and disposition of the bankrupt, belonged to them, the assignees, in whose favor the Commissioner decided. The Chancellor, however, reversed the decision, stating that the question was not whether the machinery could be removed without injury to the building, but whether it was, for trade purposes, part of the erection, which would be valueless without it, and on these and other grounds he decided that the mortgage of the bank over the machinery was perfectly good.

COMMERCIAL CHRONICLE AND REVIEW.

GENERAL CONDITION OF THE COUNTRY—DESCRIPTION OF THE INCOMING CROPS—PRICES OF PROVISIONS—STATE OF THE MONEY-MARKET—RAILROAD RECEIPTS FOR JULY AND FROM JANUARY 1ST—FOREIGN EXCHANGE—REVISION OF THE TARIFF—MERCANTILE CREDIT—FIRE-PROOF BUILDINGS—THE BANK MOVEMENT—RECEIPTS OF GOLD AND DEPOSITS AT THE NEW YORK ASSAY OFFICE AND PHILADELPHIA MINT—IMPORTS AT NEW YORK FOR JULY AND SINCE JANUARY 1ST—IMPORTS OF DRY GOODS—CASH DUTIES RECEIVED AT NEW YORK—EXPORTS FROM NEW YORK FOR THE MONTH OF JULY AND FROM JANUARY 1ST—EXPORTS OF DOMESTIC PRODUCE—THE PLACE THE UNITED STATES ARE TO TAKE IN FEEDING THE WORLD, ETC.

THE news from the old world is still unfavorable, but in most parts of our own country the accounts are very cheering. It is now settled that the crops are very large throughout the breadth of the land. Wheat has been damaged in many sections by the prevalence of wet weather during the period of harvesting, and in some instances the product of entire fields has *grown* or sprouted, so as to be unfit for choice flour. Throwing this entirely aside, we believe there is enough sound wheat for the consumption of this country, with a larger surplus for export than ever before known. Rye is also abundant, and only small portions were damaged in harvesting. Oats are unusually heavy. Some fields in the State of New York are represented as yielding nearly 100 bushels to the acre, and everywhere this grain has turned out remarkably well. Indian corn promises nobly. The growth has been unprecedented, and the ear now filling is beyond all casualties except a hail-storm or an early frost. Neither of these are likely to prevail universally, so that the abundance of this cereal is almost beyond a contingency. Potatoes have done remarkably well, and the yield will be enormous. The weather has been quite favorable, and the production will be fully one-third above the average in the same ground, while the breadth planted, owing to the extravagant prices of the last two years, is nearly one-third greater than usual. A few years ago the average price of potatoes as dug from the fields throughout New England, was 25 cents per bushel. When the price of lots delivered along the channels of transportation rose to 50 cents per bushel, the production was said to be the best business known in agriculture. Last year the retail price in market rose up at one time to $2 per bushel, while the farmers along the Long Island Sound obtained $1 37½ a $1 50 per bushel, as they came from the field. This year the rot has made its appearance in many places, but no great fears are entertained of extensive damage from this cause, so that potatoes must become cheap as soon as the plenty produces its legitimate effect.

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All eyes are now turned to the foreign harvests, and especially to Great Britain, and the precarious weather reported creates some excitement among speculators here. This is the last bulwark of high prices. If the English crops should fail, or become damaged, a brisk demand will be realized for our produce, and the heavy decline in value now anticipated may be prevented. Meantime the new grain crops comes forward very slowly. Millers are afraid to buy at high rates for fear of a loss on the flour, and farmers are afraid to offer a concession lest they should lose the benefit of an active foreign trade. The grass crop, which was thin during the early part of the season, filled up toward the close, and will prove ample for all demands. We have been thus particular in regard to the crops, because the question is so intimately connected with all of our financial and commercial interests.

The demand for money since our last has been more active. Temporary loans have been easily obtained, but time contracts have brought full legal rates, and there has been a more general call for capital. Letters of credit have also been in demand, and there is every indication of a greatly extended business during the next year. The country seems to have nearly recovered from the very general stagnation witnessed during the closing months of the last, and the early part of the current year, and there is everywhere a more hopeful prospect. So long as the increased commercial activity does not divert the attention of the people from agricultural pursuits, there is no danger to be apprehended from it, but the entire monopolization of the loose portion of our laborers by the various railroad enterprises during the years 1852 and 1853, contributed largely toward the subsequent reaction in our career of prosperity.

The important railroads throughout the country have earned handsome dividends, and the prospect for all of them for the coming twelve months is universally promising, owing to the large quantity of produce required to be moved. The following will show the comparative receipts of the principal thoroughfares during the month of July in this and the last year:—

RECEIPTS IN JULY.

	1855.	1854.		
Baltimore and Ohio, Main Stem	$270,850	$269,144	Inc.	$1,706
" " Washington Branch	31,059	30,229	Inc.	830
Chicago and Rock Island	96,692	82,236	Inc.	14,456
Cleveland and Pittsburgh	59,102	36,643	Inc.	22,459
Cleveland and Toledo	46,156	30,437	Inc.	15,719
Chicago and Mississippi	63,673			
Erie	375,206	407,270	Dec.	32,064
Galena and Chicago	182,132	93,956	Inc.	88,176
Hudson River	119,495	135,153	Dec.	15,658
Harlem	105,103	89,336	Inc.	15,767
Indianapolis and Cincinnati	28,375	16,403	Inc.	11,972
Illinois Central	133,988			
Macon and Western	23,439	20,293	Inc.	3,146
Milwaukie and Mississippi	47,177	35,556	Inc.	11,621
Michigan Southern and Northern Indiana	153,658	144,493	Inc.	9,165
Michigan Central	183,232	123,382	Inc.	59,850
New York Central	466,473	425,766	Inc.	40,707
Norwich and Worcester	26,002	25,645	Inc.	357
New York and New Haven	76,087	78,261	Dec.	2,174
Ohio and Pennsylvania	62,366	75,626	Dec.	13,260
Pennsylvania Central	307,516	209,299	Inc.	98,217
Reading	408,275	390,174	Inc.	18,101
Stonington	21,526	23,722	Dec.	2,196

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It will be seen that the above shows an increase in a large majority of cases. The Galena and Chicago has been operated for 209 miles, against 186 for the same time last year. We also annex a statement showing the comparative receipts upon most of the above roads for the seven months ending July 31st:—

	1855.	1854.		
Baltimore and Ohio, Main Stem	$2,157,157	$2,191,943	Dec.	$34,786
" " Washington Branch	250,578	212,212	Inc.	38,366
Chicago and Rock Island	675,695	634,872	Inc.	40.823
Cleveland and Pittsburgh	295,377	263,264	Inc.	32,113
Cleveland and Toledo	488,924	364,420	Inc.	124,504
Erie	3,020,556	2,978,423	Inc.	42,133
Galena and Chicago	1,080,530	619,172	Inc.	461,358
Hudson River	1,074,057	1,063,225	Inc.	10,832
Illinois Central	650,287	.....	.....	
Indianapolis and Cincinnati	204,800	136,268	Inc.	68,532
Macon and Western	176,694	175,370	Inc.	1,324
Milwaukie and Mississippi	304,911	211,061	Inc.	91,848
Michigan Southern and Northern Indiana	1,338,088	1,088,695	Inc.	249,393
Michigan Central	1,461,921	984,170	Inc.	477,751
New York Central	3,533,801	2,994,824	Inc.	538,977
Norwich and Worcester	161,372	176,175	Dec.	14,803
Ohio and Pennsylvania	639,941	520,985	Inc.	118,956
Stonington	143,892	153,336	Dec.	9,444

With three exceptions, two of them comparatively unimportant, the above show a steady, and in many cases a very large increase upon the business of the preceding year.

Foreign exchange has been in good demand, notwithstanding the large falling off in imports, and prices have continued above the specie point. Many bill drawers are now selling, however, looking to cover their bills before maturity at a considerable decline from rates now current.

The proposed amendments to the tariff will receive far more attention in the next Congress than it did in the last, and we trust the united wisdom of our legislators will at last hit upon a scheme for revenue likely to be permanent. Nothing short of a free list for raw materials, especially for wool and raw silk, will give any satisfaction to the great mass of our thinking men. After this is secured, a revenue tariff sufficient for an economical administration of the government will be simple enough, and all that is required.

There have been very few failures among any class of merchants during this year, and mercantile credit is higher than ever before. This is beginning to be better understood abroad, and investments in business paper are now sought after by foreign capitalists.

A very large amount of property is lost every year by fires, and we need something more than insurance to prevent a recurrence of such disasters. The remedy is a total change in our system of building. The present structures, used either as dwellings or offices, are almost like tinder-boxes, a single spark sufficing for their entire destruction. The price of insurance would in a little time pay double the increased cost of a safe building, and we hope the time is not far distant when a new order of things will prevail.

The banks throughout the country, being generally well fortified with specie,

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have been enabled to extend their discount lines safely, and are thus considerably expanded. The following is a summary of the weekly statements of the New York city banks:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 6, 1855	$48,000,000	$82,244,706	$13,596,963	$7,049,982	$64,982,158
Jan. 13.....	48,000,000	83,976,081	15,488,525	6,686,461	67,303,398
Jan. 20.....	48,000,000	85,447,998	16,372,127	6,681.355	69,647,618
Jan. 27.....	48,000,000	86,654,657	16,697,260	6,739,823	20,136.618
Feb. 3.....	48,000,000	88,145,697	17,459,196	7,000,766	72,923.317
Feb. 10.....	48,000,000	89,862,170	17,124,391	6,969,111	73,794,342
Feb. 17.....	48,000,000	90,850,031	17,339,085	6,941,606	75,193,636
Feb. 24.....	48,000,000	91,590,504	16,870,875	6,968,562	74,544,721
March 3....	48,000,000	92,386,125	16,531,279	7,106,710	75,958,344
March 10 ...	48,000,000	92,331,789	16,870,669	7,131,998	76,259,484
March 17 ...	48,000,000	92,447,345	16,983,932	7,061,018	76,524,227
March 24 ...	48,000,000	93,050,778	16,602,729	7,452,231	76,289,923
March 31 ...	47,683,415	93,634,041	16,018,105	7,337,633	75,600,186
April 7 ..	47,855,665	94,499,394	14,968,004	7,771.534	77,313,908
April 14 ...	47,855,665	94,140,899	14,890,979	7,523,528	77,282,242
April 21 ...	47,855,665	93,632,893	14,355,041	7,510,124	75,744,921
April 28....	47,855,665	92,505,951	14,282,424	7,610,985	76,219,951
May 5	47,855,665	93,093,243	14,325,050	8,087,609	78,214,169
May 12	47.855,665	91,642,498	14,585.626	7,804,977	75,850.592
May 19	47,855,665	91,675,500	15,225,056	7,638.630	77,351,218
May 26	48,684,730	91,160,518	15,314,532	7,489,637	75,765,740
June 2.....	48,684,730	91,197,653	15,397,674	7,555,609	76,343,236
June 9.....	48,684,730	92,109,097	15,005,155	7,502,568	77,128,789
June 16.....	48,633,380	93,100,385	14,978,558	7,452,161	77,894.454
June 23.....	48,633,380	94,029,425	14,705,629	7,335,653	79,113,135
June 30.....	48,633,380	95,573,212	15,641,970	7,394,964	81.903,965
July 7	48,633,380	97,852,491	15,381,093	7,743,069	85,647,249
July 14	48,833,380	98,521,002	16,576,506	7,515,724	85,664,156
July 21	48,833,380	99,029,147	15,918,999	7,407,086	82,079,590
July 28	48,333,380	99,083,799	15,920,976	7,409,498	81,625,788
Aug. 4.....	48,833,380	100,118,569	15,298,358	7,642,903	83,279,990
Aug. 11.....	48,833,380	100,774,209	15,280,669	7,714,401	83,141,320
Aug. 18.....	48,833,380	101,154,060	14,649,245	7,610,106	81,948,671

This is the first time this year that the total of loans and discounts have exceeded $100,000,000, but an unusually large proportion of the amount consists of loans on call. We annex a continuation of the weekly averages of the Boston banks:—

	July 17.	July 24.	July 31.	August 6.	August 14.
Capital	$32,710,000	$32,710.000	$32,710,000	$32,710,000	$32,710,000
Loans and discounts..	54,270,031	54,320,405	53,601.712	53,384,618	53,490,482
Specie.....	3,220,702	2,971,237	2,758,564	2,792,364	2,989,978
Due from other banks	8,019,938	8,354,851	7,380,987	7,865,895	7,429,420
Due to other banks..	6,726,199	6,512,890	5,961,554	5,985,877	5,930,427
Deposits	15,449,733	15,447,704	14,664,817	14,757,044	14,758,471
Circulation	7,602,637	7,813,755	7,238,836	7,350,093	7,319,361

The receipts of gold from California continue large, but an unusually large portion is received in bars, and shipped without being deposited at either the Assay Office or the Mint, while large amounts are forwarded to Europe directly from Panama. The following will show the deposits at the New York Assay Office for the month of July, 1855:—

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DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF JULY.

	Gold.	Silver.	Total.
Foreign coins	$1,700	$1,900	$3,600
Foreign bullion	17,000	9,700	26,700
Domestic bullion	1,697,000	12,800	1,709,800
Total deposits	$1,715,700	$24,400	$1,740,100
Total deposits payable in bars			$1,722,000
Total deposits payable in coins			18,100
Gold bars stamped			$1,736,512

Of the deposits of gold, $35,000 were in California Mint bars.

The Philadelphia Mint is now partially closed for very extensive repairs. The deposits of gold there for the month of July amounted to $221,330, and the purchases and deposits of silver to $436,000, making a total deposit of the precious metals for the month equal to $657,330. The coinage for the month was $280,380 in gold, and $156,000 in silver, making a total of $436,380, consisting of 69,788 pieces.

The imports from foreign ports since our last have been much larger than for the preceding month, but show a decline as compared with last year. The total receipts at New York for July are $3,919,403 less than for July, 1854, $3,769,560 less than for July, 1853, but $3,366,690 larger than for July, 1852, as will appear from the following comparison:—

FOREIGN IMPORTS AT NEW YORK FOR JULY.

	1852.	1853.	1854.	1855.
Entered for consumption	$11,453,117	$16,725,643	$14,253,797	$13,008,485
Entered for warehousing	423,919	2,080,908	3,963 573	2,431,756
Free goods	915,154	1,072,502	1,812,917	799,671
Specie and bullion	150,067	199,454	198,063	69,035
Total entered at the port	$12,942,257	$20,078,507	$20,228,350	$16,308,947
Withdrawn from warehouse	1,095,800	1,702,448	636,832	2,029,164

The total imports at New York since January 1st are $30,785,349 less than for the same period of last year, $33,658,654 less than for the same period of 1853, but $10,018,492 greater than for the same period of 1852. We annex a comparison showing the general summary for the periods referred to:—

FOREIGN IMPORTS AT NEW YORK FOR SEVEN MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Entered for consumption	$58,498,029	$98,558,807	$84,701,111	$58,906,280
Entered for warehousing	5,451,668	13,587,589	17,690,323	16,264,647
Free goods	8,259,939	9,669,118	11,044,201	8,562,298
Specie and bullion	2,028,248	1,099,516	1,606,090	523,151
Total entered at the port	$74,237,884	117,915,030	115.041,725	$84,256,876
Withdrawn from warehouse	9,622,577	8,227,102	11,344,876	14,270,234

The falling off in the entries for warehousing are especially noticeable, while the withdrawals both for the month and the last seven months have largely increased. This shows that the stock in warehouse must have decreased, and also proves that the imports, being wanted for immediate consumption, have not gone beyond the general demand. Of the decline in imports as noticed above, about two-thirds—a much larger proportion than usual—have been in dry goods. The total receipts of this description for the month are $2,660,107 less than for July of last year, $3,458,149 less than for July, 1853, but $1,431,107 greater than for the same month in 1852. The following will show the comparison for the month noticed:—

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IMPORTS OF FOREIGN DRY GOODS AT NEW YORK IN JULY.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$2,187,187	$4,097,250	$3,154,898	$2,683,257
Manufactures of cotton	1,089,736	1,847,216	1,751,517	1,004,456
Manufactures of silk	3,074,265	4,824,913	3,625,613	3,458,933
Manufactures of flax	488,586	719,307	590,664	690,757
Miscellaneous dry goods	530,595	569,761	637,207	671,003
Total entered for consumption	$7,370,369	$12,058,447	$9,759,899	$8,508,406

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$237,434	$581,250	$631,958	$350,944
Manufactures of cotton	96,970	98,255	237,989	121,677
Manufactures of silk	149,394	233,066	352,623	255,550
Manufactures of flax	32,064	18,957	39,000	89,832
Miscellaneous dry goods	12,416	32,796	52,100	43,158
Total	$528,278	$914,324	$1,313,670	$861,161
Add entered for consumption	7,370,369	12,058,447	9,759,899	8,508,406
Total thrown on the market	$7,898,647	$12,972,771	$11,073,569	$9,369,567

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$126,623	$273,785	$1,085,553	$224,725
Manufactures of cotton	72,226	119,021	384,278	101,494
Manufactures of silk	130,624	144,791	483,477	214,569
Manufactures of flax	16,299	9,488	85,703	74,186
Miscellaneous dry goods	21,556	21,121	79,791	45,124
Total	$367,328	$568,206	$2,068,712	$660,098
Add entered for consumption	7,370,369	12,058,447	9,759,899	8,508,406
Total entered at the port	$7,737,697	$12,626,653	$11,828,611	$9,168,504

The total receipts since January 1st at the same port are $20,584,600 less than for the corresponding seven months of last year, $22,697,226 less than for the same time in 1853, and $269,901 less than for the same time in 1852:—

IMPORTS OF FOREIGN DRY GOODS AT PORT OF NEW YORK FOR SEVEN MONTHS, FROM JAN'Y 1st.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$7,464,841	$14,913,222	$11,903,751	$7,864,810
Manufactures of cotton	5,715,788	9,469,017	10,240,642	4,664,731
Manufactures of silk	12,242,731	20,679,454	17,165,873	11,257,784
Manufactures of flax	3,423,990	4,918,867	4,303,671	2,915,355
Miscellaneous dry goods	2,492,455	3,356,511	3,436,176	2,789,645
Total	$31,339,805	$53,337,071	$47,050,113	$29,492,325

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$1,079,138	$1,164,654	$1,905,570	$1,542,617
Manufactures of cotton	1,125,786	701,490	1,782,060	1,772,853
Manufactures of silk	1,401,176	1,008,372	1,798,661	1,833,433
Manufactures of flax	615,523	149,641	566,445	872,100
Miscellaneous dry goods	239,265	247,543	261,881	578,745
Total withdrawn	$4,460,888	$3,271,700	$6,314,617	$6,599,748
Add entered for consumption	31,339,805	53,337,071	47,050,113	29,492,325
Total thrown upon the market.	$35,800,693	$56,608,771	$53,364,730	$36,092,073

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ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool.....	$915,183	$1,654,251	$3,181,360	$1,262,361
Manufactures of cotton	640,864	861,092	1,878,643	1,095,280
Manufactures of silk	1,652,118	1,115,548	2,338,213	1,641,274
Manufactures of flax.....	223,779	190,745	576,593	696,792
Miscellaneous dry goods.....	222,545	262,912	284,071	536,361
Total.....	$3,654,489	$4,084,548	$8,258,880	$5,232,068
Add entered for consumption....	31,339,805	53,337,071	47,050,113	29,492,325
Total entered at the port.....	$34,994,294	$57,421,619	$55,308,993	$34,724,393

It will be seen from the foregoing that the decline has been general in all descriptions of dry goods, although comparatively heaviest in cotton fabrics.

The cash revenue has not fallen off in the same proportion as the imports, because the duties are not collected on the actual receipts at the port, but on the goods thrown upon the market. The following will show the comparative total for the month, and since the opening of the year:—

CASH DUTIES RECEIVED AT NEW YORK.

	1852.	1853.	1854.	1855.
In July	$3,240,787 18	$4,640,107 15	$4,075,745 78	$3,787,351 95
Previous 6 months..	14,250,312 88	21,167,329 50	19,787,960 76	14,299,945 71
Total since Jan. 1st.	$17,491,100 06	$25,807,436 65	$23,783,706 54	$18,087,287 66

The above shows that the total receipts for cash duties in July were $258,403 83 less than for July of last year, and $852,765 20 less than for July, 1853, while they were $546,554 72 greater than for July, 1852. The total since January 1st is $5,696,418 88 less than for the same period of last year, $7,720,148 99 less than for the corresponding period of 1853, but $596,187 60 greater than for the same time in 1852. There is still, however, a large surplus in the Sub-Treasury, and the total is once more increasing. The Secretary of the Treasury has again advertised to redeem a portion of the public debt.

The exports for the month, exclusive of specie, are, unexpectedly, larger than for the same time of last year, the total being $104,155 above the total for July, 1854; it shows, however, a decrease of $1,286,716 as compared with July, 1853, but an increase of $1,044,601 as compared with July, 1852. When the small quantity of produce at the seaboard is taken into consideration, the large exports are certainly a matter of surprise. The total shipments of specie, by a singular coincidence, are about the same as for July of last year:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF JULY.

	1852.	1853.	1854.	1855.
Domestic produce.....	$2,965,542	$4,882,957	$3,768,661	$3,960,757
Foreign merchandise (free).....	20,759	313,192	252,030	185,557
Foreign merchandise (dutiable)...	325,732	447,201	231,788	210,320
Specie	2,971,499	3,924,612	2,922,452	2,923,324
Total exports	$6,283,532	$9,567,962	$7,174,931	$7,279,958
Total, exclusive of specie.....	3,312,033	5,643,350	4,252,479	4,356,634

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The exports, exclusive of specie, since January 1st are only $1,779,946 less than for the same period of last year, are $2,983,370 larger than for the same period of 1853, and $8,388,819 more than for the same period of 1852, as will appear from the annexed comparison :—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR SEVEN MONTHS FROM JANUARY 1st.

	1852.	1853.	1854.	1855.
Domestic produce.....	$25,111,363	$30,305,247	$34,966,101	$30,298,181
Foreign merchandise (free).....	541,978	1,010,669	964,603	3,289,114
Foreign merchandise (dutiable)..	2,745,307	2,488,181	2,636,709	3,200,172
Specie.....	15,595,508	12,579,594	19,108,319	19,998,119
Total exports	$43,994,156	$46,383,691	$57,675,732	$56,785,586
Total, exclusive of specie	28,398,648	33,804,097	38,567,413	36,787,467

We do not think that the exports for August will fall very largely behind the total for August of last year; while the imports for August will probably show a further very material decline, as the corresponding month of last year was one of very large receipts. After August, we look for a large increase both of imports and exports, but especially in the former, down to the close of the calendar year.

We annex a comparative statement, showing the relative shipments of some of the leading articles of produce since January 1st:—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1st TO AUGUST 20TH :—

	1854.	1855.		1854.	1855.
Ashes—pots....bbls.	5,884	7,876	Naval stores....bbls.	411,679	480,711
pearls	799	1,768	Oils—whale....galls.	124,573	157,242
Beeswax.....lbs.	190,433	125,050	sperm	291,438	550,292
			lard	21,981	60,141
Breadstuffs—			linseed	3,613	7,430
Wheat flour ..bbls.	712,039	263,512			
Rye flour	10,091	15,017	*Provisions*—		
Corn meal.....	51,753	35,447	Pork.....bbls.	65,017	118,075
Wheat .....bush.	1,546,402	88,350	Beef.....	44,135	51,055
Rye	315,158	5,139	Cut meats, lbs....14,867,041		14,791,752
Oats	34,237	12,111	Butter 1,599,676		440,101
Corn	2,518,038	2,782,485	Cheese.....1,418,038		2,004,389
Candles—mold..boxes	35,484	34,259	Lard.....9,966,258		5,747,558
sperm.....	4,080	8,907	Rice .....trcs	18,013	11,932
Coal.....tons	15,775	6,178	Tallow.....lbs.	3,503,069	1,107,455
Cotton.....bales	225,591	185,279	Tobacco, crude..pkgs	25,840	21,232
Hay.....	2,996	3,704	Do., manufactured.lbs.	1,875,277	3,094,752
Hops.....	629	7,815	Whalebone	947,937	1,261,645

The above presents some interesting features. The exports of wheat flour have been only about one-third of the total for the corresponding period of last year. The clearances of wheat, which for the same time last year reached one million-and-a-half of bushels, are this year less than one hundred thousand bushels. The exports of Indian corn have increased. Pork and beef have also been shipped in larger quantities, and cheese has gone forward more freely.

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With our wide extent of territory and cheap lands, we ought to contribute largely toward furnishing food for the world. This we shall do, doubtless, more in the future than we have done in the past. We have hitherto been too indifferent in this country in regard to the reputation of our shipments of produce. Pork, beef, and bacon have been, in many instances, badly prepared for market, and even our cereal grains have been shipped in too green a state to keep during the voyage. Our shippers are now becoming more sagacious, and we shall soon take the place in this branch of trade, for which the soil and climate of the country peculiarly fit us.

NEW YORK COTTON MARKET FOR THE MONTH ENDING AUGUST 24.

PREPARED FOR THE MERCHANTS' MAGAZINE BY UHLHORN & FREDERICKSON, BROKERS, NEW YORK.

Under the influence of freer receipts, improved prospects for the growing crops, and declining markets abroad, our market since the close of our last report on the 20th ult. has been "flat, stale, and unprofitable." But little interest has been manifested for the article—our own spinners have bought only sufficient for their immediate wants. With speculators, the inducement to purchase has not been sufficient, owing to the absence of general export demand, and the few purchasers to be found in the city during the summer months. The quantity shipped abroad during the past month has been large, but it was principally on Southern account, and from first hands here. The quantity in the hands of our own manufacturers is represented to be small, while the weekly takings by the trade from the Liverpool market show that spinners abroad are far from being well stocked. The foreign advices of the past month were disappointing in their character. It was certainly expected that prices would advance under the rapid decrease in exports and decreasing stocks here, while the accounts hence of the growing crop were not of so favorable a character (owing to the great quantity of rain) as to induce spinners to reduce their stocks on hand, in hopes of being relieved by early receipts of the new crop; yet with these prospects and consumption not impaired, prices abroad have declined ⅛d. a ¼d. per lb.

The first bale of the new crop was received at New Orleans on the 26th July from Texas, and graded inferior. Last year at the same time and place the first bale of the crop just closing was also received. The receipts of new cotton this year have been 4,000 bales at New Orleans alone. Early receipts, however, form but a poor criterion on which to form a judgment in regard to the extent of the crop.

The sales for the week ending July 27th were estimated at 4,500 bales. The increased firmness on the part of holders, owing to favorable foreign advices, checked the demand, and buyers were not disposed to go on at the advance asked. With but little on sale the market closed firmly at the following quotations:—

PRICES ADOPTED JULY 27TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9⅛	9⅛	9⅛	9⅜
Middling	11	11⅛	11⅜	11⅝
Middling fair	11⅝	12	12⅛	12⅛
Fair	12⅛	12⅛	12⅝	13⅛

Large transactions took place during the week ending August 3d, principally

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on Southern account—the sales being estimated at 10,000 a 12,000 bales, at a slight improvement in price on the lower and upper grades. Much confidence was felt in a higher range of prices, and holders at the close were indifferent about selling even at the annexed rates, at which the market closed firm:—

PRICES ADOPTED AUGUST 3D FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9⅝	9⅝	9⅝	10
Middling	11⅛	11⅛	11⅜	11⅜
Middling fair	12	12⅛	12⅜	12⅜
Fair	12⅛	12⅜	13	13⅛

The market for the week ensuing was sustained with much firmness, the transactions being limited to 9,000 bales by the small amount on sale. The bulk of the week's operations were for export and on speculation. The purchases for the home trade being only for their immediate wants consisted of a few hundred bales. Our own spinners have operated sparingly during the past two months, and must become free purchasers of the new crop now about being received. The following are the rates at which the market closed firmly:—

PRICES ADOPTED AUGUST 10TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10	10	10	10⅛
Middling	11⅛	11⅜	11⅜	11⅜
Middling fair	12⅛	12⅜	12⅜	13
Fair	12⅜	12⅞	13⅛	13⅜

For the week ending August 17th the inquiry was limited, the sales not exceeding 5,000 bales. Holders, however, offered no inducements to purchasers, believing that the small stocks both here and at the receiving ports would be required at an enhanced price before any accumulation of the new crop would materially affect prices. This, together with the calculation that a good cotton crop is difficult to be made out of a wet season, offered no inducement for them to part with their stocks, even under the unfavorable foreign advices to hand. The week closed quiet at the following quotations:—

PRICES ADOPTED AUGUST 17TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9⅞	9⅞	9⅞	10⅛
Middling	11⅛	11⅛	11⅛	11⅜
Middling fair	12⅛	12⅜	12⅜	13
Fair	12⅜	12⅞	13⅜	13⅜

The market for the week closing at date ruled rather heavy, the sales not exceeding 4,000 bales, at prices a shade in favor of buyers. The cotton year closing on the 1st September, is also a point with many to clear out old stocks, preparatory to a recommencement on the new crop. The market closed quiet at the following:—

PRICES ADOPTED AUGUST 24TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9⅞	9⅞	9⅞	10
Middling	11	11⅛	11⅜	11⅛
Middling fair	12⅛	12⅛	12⅜	12⅞
Fair	12⅛	12⅜	13	13⅛

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JOURNAL OF BANKING, CURRENCY, AND FINANCE.

CONDITION OF THE BANKS IN THE CITY OF NEW YORK.

Mr. GEORGE D. LYMAN, the efficient manager of the Clearing House in the city of New York, has furnished for publication the following complete table, showing the movement of the banks of the city since the weekly statements were ordered by law of the State of New York. In a future number of the *Merchants' Magazine* we shall give a similar statement of the banks in Boston since the act of Massachusetts took effect:—

		Average amount of loans and discounts.	Average amount of specie.	Average amount of circulation.	Average amount of deposits.
August	6, 1853*....	$97,889,617	$9,746,452	$9,510,465	$58,418,756
	13.....	95,562,277	10,654,618	9,451,945	58,166,712
	20.....	93,866,970	11,092,552	9,414,696	58,817,718
	27.....	92,886,954	11,819,049	9,427,191	57,431,808
September	3.....	91,741,338	11,268,049	9,554,294	57,502,970
	10.....	91,108,347	11,380,693	9,597,336	57,545,164
	17.....	90,190,589	11,860,235	9,566,723	57,612,301
	24.....	90,092,765	11,840,925	9,477,541	58,312,334
October	1.....	90,149,540	11,231,912	9,521,665	57,968,661
	8.....	89,128,998	10,266,602	9,673,458	57,985,760
	15.....	87,837,273	11,330,172	9,464,714	59,068,674
	22.....	85,867,981	10,303,254	9,388,543	55,748,729
	29..... ...	83,400,321	11,866,672	9,300,350	53,335,462
November	5.....	83,092,630	11,771,580	9,492,158	55,500,977
	12.....	82,882,409	12,823,575	9,287,629	56,201,070
	19.....	83,717,622	13,691,324	9,151,443	57,446,424
	26.....	84,802,530	13,343,196	9,032,769	58,673,076
December	3.....	85,824,756	12,830,772	9,133,586	58,435,207
	10.....	86,708,028	12,493,760	9,075,704	57,838,076
	17.....	87,865,073	12,166,020	8,939,830	58,312,478
	24.....	87,760,623	11,981,270	8,867,261	58,145,831
	31.....	90,162,106	11,058,478	8,927,013	58,963,976
January	7, 1854.....	90,133,887	11,506,124	9,075,926	60,835,362
	14.....	90,010,012	11,894,453	8,668,344	58,396,956
	21.....	90,068,738	11,455,156	8,605,235	59,071,252
	28.....	89,759,465	11,117,958	8,642,677	58,239,577
February	4.....	90,549,577	11,634,653	8,996,675	61,208,466
	11.....	91,434,022	11,872,126	8,994,083	61,028,817
	18.....	92,698,085	11,742,384	8,954,464	61,826,669
	25.....	93,529,716	11,212,693	8,929,314	61,293,645
March	4.....	94,558,421	10,560,400	9,209,830	61,975,675
	11.....	94,279,994	9,832,483	9,137,555	60,226,583
	18.....	93,418,929	10,018,456	9,255,781	61,098,605
	25.....	92,972,711	10,182,246	9,209,406	59,168,178
April	1.....	92,825,024	10,264,009	9,395,820	59,478,149
	8.....	92,551,808	10,188,141	9,713,215	60,286,839
	15.....	91,636,274	11,044,044	9,533,998	60,825,191
	22.....	90,376,340	10,526,976	9,353,854	59,225,902
	29.....	90,245,049	10,951,153	9,377,687	59,719,381
May	6†.....	90,739,721	11,487,040	9,823,008	63,855,510
	13..... ...	90,245,928	12,382,068	9,507,797	64,203,671
	20.....	90,886,728	12,118,043	9,480,018	63,382,661
	27.....	90,981,974	10,981,531	9,284,807	61,623,670

* First statement made under the law requiring the banks to make a weekly statement.
† From this date the statement has been made up at the Clearing House in a tabular form, and furnished to the press.

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		Average amount of loans and discounts.	Average amount of specie.	Average amount of circulation.	Average amount of deposits.
June	3*.....	$91,916,710	$10,281,969	$9,881,714	$71,702,290
	10.....	91,015,171	9,617,180	9,307,889	72,495,859
	17.....	90,063,573	10,013,157	9,144,284	71,959,105
	24.....	88,751,952	9,628,875	9,009,726	69,598,724
July	1..... ...	88,608,591	11,130,800	9,068,253	71,457,984
	8.....	88,347,281	12,267,318	9,195,757	72,718,443
	15.....	90,437,004	15,074,093	8,837,681	75,227,333
	22.....	92,011,870	15,720,309	8,768,289	75,959,082
	29.....	92,583,579	15,386,864	8,756,777	74,790,656
August	5.....	93,723,141	14,468,981	9,124,648	76,378,487
	12.....	93,435,057	13,522,028	8,917,179	74,626,389
	19.....	92,880,103	14,253,972	8,855,528	73,834,568
	26.....	91,447,075	14,395,072	8,811,369	73,731,179
September	2.....	91,391,188	14,714,618	8,934,632	72,856,727
	9.....	91,528,244	14,446,317	8,968,707	73,831,235
	16.....	91,639,782	14,484,259	8,820,609	74,467,701
	23.....	92,095,911	12,932,386	8,802,623	72,938,453
	30.....	92,102,013	12,042,244	8,712,136	71,795,423
October	7.....	91,380,525	10,630,517	8,918,492	70,285,610
	14.....	88,618,936	11,130,377	8,534,188	69,141,597
	21.....	87,092,810	10,320,163	8,497,556	65,627,886
	28..... ...	84,709,236	9,826,763	8,131,933	62,792,637
November	4.....	83,369,101	10,004,686	8,238,126	62,229,011
	11.....	82,717,052	10,472,538	8,197,444	61,662,387
	18.....	82,191,994	10,801,532	7,877,604	62,181,007
	25.....	81,699,705	10,200,983	7,718,158	60,334,199
December	2.....	81,678,423	10,488,383	7,849,289	62,962,583
	9.....	80,593,686	10,484,501	7,480,833	60,278,866
	16.....	80,946,663	11,471,841	7,261,111	61,367,098
	23.....	80,721,224	11,490,495	6,914,866	58,931,704
	30.....	81,653,637	12,076,147	7,075,880	62,828,020
January	6, 1855. ...	82,244,706	13,596,963	7,049,982	64,982,158
	13.....	83,976,081	15,488,525	6,686,461	67,303,398
	20.....	85,447,998	16,372,127	6,681,355	69,647,618
	27.....	86,654,657	16,697,260	6,639,823	70,136,618
February	3.....	88,145,697	17,439,196	7,000,766	72,923,317
	10.....	89,862,170	17,124,391	6,969,111	73,794,342
	17.....	90,850,031	17,339,086	6,941,606	75,195,636
	24.....	91,590,505	16,370,875	6,963,562	74,544,721
March	3.....	92,386,125	16,531,279	7,106,710	75,958,344
	10.....	92,331,789	16,870,669	7,131,998	76,259,489
	17.....	92,447,345	16,933,933	7,061,018	76,522,227
	24.....	93,050,773	16,602,729	7,452,231	76,289,923
	31.....	93,634,041	16,019,105	7,337,633	75,606,186
April	7.....	94,499,394	14,968,004	7,771,534	77,313,908
	14.....	94,140,399	14,890,979	7,523,528	77,282,242
	21.....	93,632,893	14,355,041	7,510,124	76,744,921
	28.....	92,505,951	14,282,424	7,610,985	75,219,951
May	5..... ...	93,093,243	14,325,050	8,087,609	78,214,169
	12.....	91,642,498	14,585,626	7,804,977	75,850,592
	19.....	91,675,500	15,225,056	7,638,630	77,351,218
	26.....	91,160,518	15,314,531	7,489,637	75,765,740
June	2.....	91,197,652	15,397,674	7,555,609	76,343,236
	9.....	92,109,097	15,005,155	7,502,568	77,128,789
	16.....	93,100,385	14,978,559	7,452,161	77,849,454
	23.....	94,029,425	14,705,629	7,335,653	79,113,135
	30.....	95,586,424	15,640,146	7,396,119	81,904,372
July	7.....	97,852,491	15,381,092	7,743,069	85,647,249
	14.....	98,521,002	16,576,506	7,515,724	85,664,186
	21.....	99,029,147	15,918,999	7,407,086	82,079,590
	28.....	99,088,799	15,920,976	7,409,498	81,625,788

* Country bank balances included in deposits by all; previous to this date only by a few banks.

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It is now two years since the statements were commenced, and the following will show the total addition of the weekly averages for the year ending July 28, 1855, compared with the total for the previous year:—

	1854.	1855.
Loans	$4,690,181,881	$4,683,097,192
Specie	596,813,662	735,515,384
Circulation	479,876,178	402,419,673
Deposits	3,199,800,399	3,775,339,284

The following is the yearly average for each of the above items for the years named. Year ending July 28:—

	1854.	1855.
Loans	$90,195,805	$90,059,561
Specie	11,477,186	14,144,527
Circulation	9,228,388	7,738,840
Deposits	61,534,623	72,602,679

The above shows that while the average of loans for the year ending July 28, 1855, is a little less than for the year ending at the same time in 1854, the average of specie has very largely increased, and the circulation has diminished.

CONDITION OF THE NEW ORLEANS BANKS.

In the *Merchants' Magazine* for July, 1855, (vol. xxxiii., page 90,) we gave a table (which we compiled from the official statement of the Louisiana Board of Currency) showing the condition of the banks in New Orleans for the weeks ending Saturday, May 19 and June 2, 1855; also a comparative statement for the four weeks ending May 12, May 19, May 26, and June 2. We now compile from the same official source similar statements for each succeeding week, commencing with the week ending June 9th, and closing with the week ending July 7th, 1855:—

ACTIVE MOVEMENT—LIABILITIES.

Banks.	WEEK ENDING JUNE 9. Circulation.	Deposits.	Due distant and local banks.	WEEK ENDING JUNE 16. Circulation.	Deposits.	Due distant and local banks.
Bank of Louisiana.	$938,144	$2,453,210	$494,135	$893,989	$2,508,569	$559,241
Louisiana State...	1,090,880	2,909,763	338,737	1,091,750	2,796,105	295,849
Canal	929,855	898,170	200,691	914,810	911,829	205,650
Citizens'	2,141,245	2,801,160	28,600	2,175,080	2,723,305	34,585
Mech. & Traders'..	353,870	700,885	40,808	345,510	706,149	52,235
Union	590,190	415,008	132,958	552,025	507,582	149,812
Southern	228,540	191,288	1,200	213,600	197,947	1,200
B'k of N. Orleans.	527,685	720,237	31,541	528,835	729,624	22,931
Total	$6,810,409	11,089,621	1,268,670	$6,715,599	11,081,110	1,321,454

RESOURCES.

Banks.	Specie.	90-day paper.	Exchange.	Specie.	90-day paper.	Exchange.
Bank of Louisiana.	$1,918,246	$2,435,895	$461,513	$2,000,972	$2,427,901	$476,158
Louisiana State...	1,690,267	3,259,291	142,183	1,504,828	3,196,921	161,462
Canal	749,463	1,694,977	765,859	718,628	1,604,256	728,258
Citizens'	1,625,180	3,397,167	598,132	1,691,635	3,336,943	598,132
Mech. & Traders'..	288,689	1,079,470	51,009	312,346	1,042,281	51,098
Union	192,768	676,121	366,812	215,057	676,266	424,395
Southern	148,027	293,485	575,223	132,288	251,944	596,697
B'k of N. Orleans.	336,156	1,038,995	77,786	250,220	1,067,288	134,696
Total	$6,949,396	13,883,401	3,038,619	$6,830,974	13,609,800	3,115,279

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COMPARATIVE STATEMENT FOR FOUR WEEKS.

	June 2.	June 9.	Decrease.	June 16.	June 9.	Decrease.
Specie	$7,386,601	$6,949,396	$437,205	$6,830,974	$6,949,396	$118,422
Circulation	6,920,424	6,810,449	110,015	6,715,599	6,810,449	94,050
Deposits	11,814,723	11,089,621	725,101	11,081,110	11,089,621	8,511
Short loans	14,193,024	13,883,401	809,623	13,609,800	13,883,401	280,601
Exchange	3,459,050	3,038,619	420,431	3,115,279	3,038,619	*76,660
Due distant banks.	1,155,006	1,268,670	282,331	1,321,454	1,263,670	*57,784

LONG AND SHORT LOANS.

June 2	$21,100,337	June 16	$20,922,713
June 9	20,864,923	June 9	20,864,923
Total dec. for week..	$235,414	Total dec. for week..	$57,790

ACTIVE MOVEMENT—LIABILITIES.

	WEEK ENDING JUNE 30.			WEEK ENDING JULY 7.		
Banks.	Circulation.	Deposits.	Due distant and local banks.	Circulation.	Deposits.	Due distant and local banks.
Bank of Louisiana.	$895,714	$2,455,304	$552,626	$894,959	$2,304,024	$567,887
Louisiana State...	1,041,775	2,632,173	335,898	1,039,010	2,684,250	332,826
Canal	911,695	722,131	159,841	886,525	716,963	170,084
Citizens'	2,174,400	2,545,310	46,978	2,169,125	2,263,458	63,970
Mech. & Traders'..	356,435	637,424	23,821	349,395	733,114	31,603
Union	570,680	496,833	65,605	566,965	393,937	104,001
Southern	214,945	193,410	1,200	210,793	173,971	23,200
B'k of N. Orleans.	499,430	583,580	32,155	506,345	565,763	31,006
Total	$6,685,342	10,316,156	1,218,121	$6,622,147	$9,834,471	1,324,677

RESOURCES.

Banks.	Specie.	90-day paper.	Exchange.	Specie.	90-day paper.	Exchange.
Bank of Louisiana.	$1,971,732	$2,299,202	$444,231	$1,966,771	$2,269,222	$385,891
Louisiana State...	1,456,624	3,062,672	196,344	1,580,036	3,009,153	154,216
Canal	604,387	1,518,760	596,613	517,147	1,565,930	538,935
Citizens'	1,753,891	3,118,083	436,604	1,489,893	3,047,977	481,535
Mech. & Traders' .	301,051	939,915	143,976	343,084	815,519	155,068
Union	184,123	620,158	414,976	168,560	626,647	385,647
Southern	179,071	133,995	576,457.	149,925	189,461	549,808
B'k of N. Orleans.	221,316	945,832	142,855	283,721	883,897	124,316
Total	$6,672,195	12,678,637	2,953,056	$6,498,637	12,407,831	2,775,461

COMPARATIVE STATEMENT FOR FOUR WEEKS.

	June 30.	June 23.	Decrease.	June 30.	July 7.	Decrease.
Specie	$6,672,195	$6,741,585	$69,390	$6,672,195	$6,498,637	$137,558
Circulation	6,665,074	6,635,342	29,752	6,665,074	6,622,147	42,927
Deposits	10,316,156	10,754,117	437,961	10,316,156	9,834,471	482,685
Short loans	12,678,637	13,129,413	450,776	12,678,637	12,407,831	270,806
Exchange	2,953,056	3,269,955	316,899	2,953,056	2,775,461	177,595
Due distant banks.	1,218,121	1,284,259	66,138	1,218,121	1,324,687	*106,556

LONG AND SHORT LOANS.

June 30	$20,358,209	June 30	$20,358,209
June 23	20,584,495	July 7	20,254,486
Total dec. for week..	$226,286	Total dec. for week..	$103,723

For the purpose of further comparison we give the condition of the banks of New Orleans for the week ending Saturday, July 7, 1855, and the week ending Saturday, July 8, 1854, as follows:—

	July 8, 1854.	July 7, 1855.		July 8, 1854.	July 7, 1855.
Specie	$7,615,915	$6,498,637	Deposits	$10,387,606	$9,834,471
Circulation	6,793,919	6,622,147	Exchange	3,085,921	2,775,461
Loans	13,101,221	12,407,831	Due dist. banks.	1,085,940	1,324,687

* Increase.

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This shows in some items considerable variation; say in specie a decrease of $1,117,287; in loans of $693,390; in deposits of $553,135; in exchange of $310,460; in collection accounts an increase of $240,747; or a difference, say decrease in exchange balances of $551,000 at the present time.

SEMI-ANNUAL DIVIDENDS ON STOCKS IN BOSTON.

The following dividends (according to the report of JOSEPH G. MARTIN, Stock Broker, Boston,) were payable at the dates given in July, 1855, all in the city of Boston, excepting the Peterboro and Shirley Railroad, at Charlestown, and the Worcester and Nashua Railroad, at Worcester, but a large portion of these are owned in Boston or the immediate vicinity. The dividend of the Berkshire Railroad is a quarterly one, at 7 per cent per annum, at which the road is leased to the Housatonic Railroad.

The dividends of January, 1855, are also given for comparison, but such corporations as have passed two or more dividends are omitted. Among these are the Boston and Providence, Eastern, Fitchburg, and Manchester and Lawrence Railroads, and the Chicopee, Middlesex, New England Worsted, Nashua, Salmon Falls, and Middlesex Manufacturing Companies.

The 6 per cent dividend of the Michigan Central Railroad, in January last, was for the year previous, and payable in stock. The present is a cash one—the first semi-annual dividend ever declared by the company, which is intended to be continued, instead of annual payments as heretofore.

The Peterboro and Shirley Railroad, in Massachusetts, pays a cash dividend of 2 per cent, par $100; and all scrip of the 25 per cent stock dividend, declared some months since, must be converted into shares and entered on the books of the corporation before July 10, in order to obtain their cash dividend.

The dividend of the Douglass Ax Company is for a year on $300,000, the capital having been increased from $120,000.

The dividend of the North American Insurance Company is for five months, the time of making up the six months' accounts being changed from June 30 to May 31.

The Worcester and Nashua Railroad has resumed dividends, after having passed one in January last, in order to pay off some maturing liabilities, and they will probably now be continued regularly.

RAILROAD COMPANIES.

Payable.	Stocks.	Capital.	Dividends, Jan. '55.	Dividends, July, '55.	Amount, July, '55.
July 15	Berkshire	$320,500	1¾	1¾	$5,609
2	Boston and Lowell	1,800,000	.	3	54,800
2	Boston and Maine	4,155,700	4	3	124,671
2	Boston and Worcester	4,500,000	3	3	135,000
	Cape Cod.....shares	9,000	*3	.	.....
2	Cheshire	2,158,200	.	2	In bonds
2	Lexington and W. Cambridge, pref.	120,000	3	3	3,600
2	Lexington and W. Cambridge, old.	120,000	2½	2½	3,000
17	Michigan Central	6,021,900	*6	4	240,876
2	New Bedford and Taunton	300,000	3	3	15,000
2	Old Colony and Fall River	3,015,100	3	3	90,463
10	Peterboro and Shirley	340,000	.	2	6,800
2	Pittsfield and North Adams	450,000	3	3	13,500
	Providence and Worcester	1,500,000	3	.	.....
2	Stoughton Branch	85,400	4	4	3,416
2	Taunton Branch	250,000	4	4	10,000
5	Western	5,150,000	3	3½	180,250
2	Worcester and Nashua	1,800,000	.	2	36,000
	Total dividends				$923,075

* Payable in stocks.

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MANUFACTURING COMPANIES.

Payable.		Stocks.	Capital.	Dividends, Jan. '55.	Dividends, July, '55.	Amount, July, '55.
July	16	Bates	$800,000	3	4	$32,000
	2	Cocheco.....shares	2,000	.	$18	36,000
	2	Contoocook.....	140,000	.	12	16,800
	10	Douglass Ax.....	300,000	.	6	18,000
		Lancaster Mills.....shares	2,000	$10	.	.....
		Lowell.....shares	2,900	$30	.	.....
		Manchester Print.....	1,800,000	3	.	.....
	2	Naumkeag.....	700,000	4	4	28,000
	.	Perkins*	1,000,000	.	2	20,000
	2	Sandwich Glass	400,000	5	5	20,000
	2	Stark Mills	1,250,000	3	4	50,500
		Total dividends.....				$220,800

INTEREST ON BONDS.

July	2	Albany city, 1855	$140,000	3	3	$4,200
	2	Albany 6's, Western Railroad.....	1,000,000	3	3	30,000
	2	Boston city stock.....	About	.	.	37,000
	3	Boston and Providence Railroad...	About	3	3	3,000
	2	Boston and Worcester Railroad...	425,000	3	3	12,750
	2	Cheshire 6's	730,000	3	3	21,906
	2	Concord and Montreal.....	About	.	.	6,000
	2	Dorchester and Milton	39,500	3	3	1,185
	2	Grand Junction, 1st mortgage.....	350,000	3	3	10,500
	2	Massachusetts State 5's.....	500,000	2½	2½	12,500
	2	Michigan Central	About	.	.	25,000
	2	Norwich city.....	.....	.	.	1,500
	2	Old Colony and Fall River..... ..	175,000	3	3	5,250
	2	Peterboro and Shirley..... ...	23,000	3	3	702
	2	Portland city 6's.....	About	3	3	15,000
	2	United States Loan.....	About	.	.	50,000
	2	Vermont & Massa. 6's, July, 1855..	956,800	3	3	28,704
		Total dividends.....				$265,197

MISCELLANEOUS.

July	2	American Insurance Company....	$300,000	8	8	$24,000
	8	East Boston Dry Dock Company .	250,000	3	3½	8,750
	2	Franklin Insurance Company.....	300,000	6	6	18,000
	2	North American Insurance Comp'y	200,000	5	4	8,000
	2	United States Hotel Company....	230,000	2	2	4,600

RECAPITULATION.

Miscellaneous.	Interest on bonds.	Manufacturing bonds.	Railroad dividends.
$63,350	$265,197	$220,800	$923,075

The following are the totals for July and January in each of the years 1854 and 1855:—

January, 1854.	July, 1854.	January, 1855.	July, 1855.
$1,472,422	$2,240,580	$1,917,772	$3,021,440

ASSESSED VALUE OF PROPERTY IN CONNECTICUT.

In the *Merchants' Magazine* for July 1855, volume xxxiii. page 92, we published a table showing the several items of assessment in the whole State for the years 1853 and 1854. That table, however, did not embrace railroad stock and some bank stock. From the grand list of the State of Connecticut for the 1st of October, 1854, prepared by the Controller, and from the returns of the several Town Clerks, we are enabled to make the following extracts and comparative exhibit of the assessed value of the various items of the several counties, as follows:—

* Payable on demand.

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Counties.	Dwelling-houses. No.	Value.	Bank and ins. stock.	Merchandise.	Mech. & mf'g operations.
Hartford	11,519	$12,498,498	$4,014,878	$2,226,646	$2,470,815
New Haven	10,797	14,048,191	5,395,012	1,986,191	2,993,948
New London	7,064	7,530,187	2,279,797	535,877	460,408
Fairfield	11,203	10,054,021	2,084,407	1,135,200	1,259,093
Windham.....	5,098	2,091,549	677,983	186,140	330,648
Litchfield	7,633	4.459,366	1,561,720	379,492	1,076,145
Middlesex	4,490	3,795,943	1,275,344	316,355	414,524
Tolland	3,463	1,775,952	396,345	117,080	978,162
Total.....	67,267	$56,352,707	$17,685,481	$6,918,981	$9,673,743

The total value of horses in the State is $2,328,263; of neat cattle, $5,150,921; carriages, $887,275; clocks and watches, $434,095; of pianos and musical instruments, $303,911; railroad, city, and other bonds, $5,978,511. The total value of property in the State is $203,739,831.

THE SAN FRANCISCO MINT.

In February, 1848, gold was discovered at Sutter's Mill. The gold produce for the six following years we have estimated at 8, 25, 40, 56, 63, and 68 millions respectively, amounting in all to $260,000,000, of which $220,000,000 were coined at the United States Mints on the Atlantic before the 1st of January, 1854, leaving $40,000,000—nearly one-sixth of the whole amount estimated to have been coined here—carried to foreign lands, or to remain uncoined in the hands of the miners. The whole amount of money coined at the United States Mints since their establishment has been $381,000,000, of which considerably more than one half was gold from California. More than $60,000,000 have been coined in this city, but a large amount of it has been recoined at the United States Mints. The only private coining establishment now in operation here is that of Kellogg & Richter, which is doing a very heavy business.

The large amount of our gold produce, the distance of California from the Atlantic mints, and the high cost of making remittances, made it early a matter of importance to have a mint in San Francisco; but it was not until the 3d July, 1852, that an act was passed for its establishment. The contract for the erection of the building was not taken within due time, and on the 3d March, 1853, the time for receiving proposals was extended. Finally, during the last summer arrangements were made, though the building provided for was far from being such a one as California deserved. It was commenced last fall on Commercial street, near Montgomery, and is sixty feet square and three stories high, of brick, and fire-proof.

The following is a sketch of the gold coining process—for the silver coining, though some of it will be done, is of comparatively little importance. The mint will go into operation on Saturday, and will be prepared to coin $30,000,000 yearly, or about $93,000 daily.

DEPOSIT ROOM.

The first room in the regular order of the business of the mint is the deposit room. Here the metal is taken and weighed, and a receipt given. The scales are very large and nice, and cost in Boston about $1,000. The gold is then taken to the

MELTING ROOM,

Where each deposit is melted separately in a black-lead crucible, and upon the melted mass saltpeter and soda are thrown and stirred round to oxydize the base metals, and the gold and more sterling metals, thoroughly mixed, are cast into a bar. After being taken to the weigh room and weighed, it is ready for the

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ASSAY DEPARTMENT.

The assayer, with a chisel, chips off a corner from the bar, and the chip is melted and cast into a button, to give a round form, so that it may be easily rolled out. It is rolled into a ribbon and filed down until it weighs exactly ten grains, weighed by a scale which turns at the thousandth part of a grain. The ribbon is rolled up with sheet lead, placed in a cup called a cupel, made of calcined bone ashes, and placed in a heat sufficient to melt the gold, and the base metals, copper, tin, etc., are absorbed by the porous material of the cupel, or carried off in oxydation. The gold is then pure, except an admixture of silver, and perhaps a little iridium or platinum. The button is again rolled out into a ribbon about as thick as ordinary letter paper, and boiled in nitric acid, which dissolves the silver and leaves the gold pure, which is weighed, and the amount which it has lost gives an exact measure of the quantity of impurity in the original bar. Thus, if the piece assayed weighs nine grains, then nine-tenths of the bar is pure gold; and the clerk of the deposit room can immediately give a certificate of the amount of coin due the depositor.

GRANULATING MELTING ROOM.

After the bars have been assayed they are, as a general rule, thrown in together indiscriminately as the property of the mint. The first process in the granulating room is to melt the gold with twice the weight of silver, and while melted it is poured into water mixed with a little nitric acid, and the metal falls to the bottom of the tub in fine grains. The granulated gold is taken out and cast into large stone or porcelain pots, holding about fifteen gallons of nitric acid. These pots sit in hot water heated by steam, and the boiling acid soon leaves the gold pure from all silver, copper, lead, tin, zinc, or other base metals.

It is taken out, filtered, washed, dried, and again taken to the melting room, where it is melted with one-ninth its weight of copper, which makes it the standard alloy of nine hundred thousandths fine. No silver is used in the alloy. The gold thus alloyed is run into bars a foot long, an inch thick, and of the proper width for coin, from an inch and a half for double-eagles down to half an inch for dollars. The bars are delivered over to the coiner.

DRAWING AND CUTTING ROOM.

The coiner's first process is to put the bars through the rolling-mill, which has two heavy rollers of cast-steel, ten inches long and eight inches in diameter, rolling together. The bars are thus rolled out a number of times, until they are nearly the proper thickness for the coin. The rolling-mill is made so that the bars can be rolled out to any thickness. The bars, when rolled out several times, become somewhat brittle, and are then taken to the

ANNEALING ROOM.

This room contains a furnace of brick work, with long chambers to receive the bars, which are placed in copper tubes, and heated to a cherry red. The gold is thus made softer and more ductile, and is again taken to the rolling-mill and rolled sufficiently, and again annealed previous to being drawn. The bars cannot be rolled out to an exactly equal thickness, and to secure exactness in this respect the bar is drawn through an orifice in a piece of steel, and this orifice being somewhat smaller than the bar as rolled, reduces the whole to the same exact width and thickness. The bar, not quite so thick as the coin, is taken thence to the cutting machine, which, by a punch, cuts off from the bar round pieces, a little longer than the intended coin. These pieces are called blanks. The blanks are carried to the annealing room, and washed with soap and water. They are then taken to the

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ADJUSTING ROOM.

Here each blank is weighed separately, and made the exact weight for the coin. If too heavy, the blank is filed down; if too light, it is thrown into a box to be remelted. The work in this room is done entirely by ladies.

COINING AND MILLING ROOM.

The adjusted blanks are run through the milling machine, which compresses the blank to the exact diameter of the coin, and raises the edge. The purpose of making the edge thicker is to make the coin pile neatly, to protect the figures, and to improve the general appearance. About two hundred and fifty blanks are milled in a minute.

The milled blanks are carried back to the annealing room, placed in an air-tight cast-iron box, and placed in the furnace to be annealed, so that they may take the impression well. When they are at a cherry red they are taken out and poured immediately into water with a little sulphuric acid. This softens and cleans the gold. The blanks are taken out, washed with cold water, put into hot water again, taken out, mixed in with saw-dust, which is then sifted off, and the blanks are dried and perfectly clean.

They are again taken to the coining and milling room, and stamped. The coining machine is elegant and massive. The blanks are placed in a tube or pipe, and from this the machine takes them one by one, puts them between the dies, stamps them, throws them out of the die, and carries them down into a box, and they are then delivered to the Treasurer, and are ready for circulation.

Such are the main features of the process. The treatment of silver is, of course somewhat different. The difference between the United States coin and the California coin is, that the lattor is alloyed with silver, the former with copper. The California gold contains a good deal of silver, and it is troublesome and expensive to separate it from the gold; besides, it is more difficult to make a copper than a silver alloy. The California coin being one-tenth silver, is worth more than the United States coin, and a premium is paid for it at the United States mints. There are about seventy-five cents worth of silver in a hundred dollars of California coin. The copper is a much better alloy, being harder, more durable, and more beautiful.

All the machinery is of the best quality, having been manufactured under the supervision of George Eckfelt, of the Philadelphia Mint. It has been put up under the direction of John M. Eckfelt. The officers of the mint are Dr. Birdsal, Superintendent; John R. Snyder, Treasurer; Col. Haraathy, Assayer; John Heuston, Melter and Refiner; and John M. Eckfelt, Coiner. About thirty men will be constantly employed.

THE FREE AND CHARTERED SYSTEMS OF BANKING COMPARED.

BY J. THOMPSON, BANKER, OF NEW YORK.

We commence by defining the two systems:—

Free Banking.—Full permission for any individual or association to bank, by complying with general laws; those general laws requiring ample security deposited with the State authorities for all issues of currency. Engraving and printing only on order from the State officer; circulating notes received through the State authorities, secured, registered, and countersigned; periodical reports of condition; specie payments, or liquidation by the State officer.

Chartered Banking.—Special privileges granted to certain individuals, with power to make a currency without security, and in many of the States without limit; and, generally speaking, the stockholders and officers of these close corporations are exempt from any liability on their corporate indebtedness.

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The practical working of the two systems is illustrated by recent failures, as follows:—

CHARTERED BANKS.

Lewis County Bank, New York	Worthless.
Shipbuilders' Bank, Maine	Worthless.
Eastern Bank, West Killingly, Connecticut	Worthless.
People's Bank, Paterson, New Jersey	Worthless.
Bank of Milford, Delaware	Worthless.
Erie and Kalamazoo Bank, Michigan	25 cents.
Bank of Circleville, Ohio	50 cents.
Cochituate Bank, Boston	50 cents.

FREE BANKS.

Knickerbocker Bank, New York City	Par.
Eighth Avenue Bank, do.	93 cents.
Empire City Bank, do.	Par.
Bank of Bainbridge, Penn Yan, New York	Par.
Wheat Growers' Bank, New Jersey	90 cents.
Merchants' Bank, New Jersey	90 cents.
Oshkosh City Bank, Wisconsin	Par.
Germania Bank, Wisconsin	Par.
And five in Illinois	All par.

We have not included broken banks in the Southern States, partly because the chartered banks that have failed there were of the most extreme wild-cat character, and partly because no Southern free bank has failed. Thus, we clearly prove that the free banking system is decidedly the least likely to throw a loss on the public. We will now look at the feasibility or adaptation of the two systems of banking to the wants of the community.

In the State of New York both systems are in active operation. The Bank of Commerce, Republic, Metropolitan, &c., were organized under the free banking law. The Bank of New York, Phenix, Mechanics', &c., reorganized under the free law when their charters expired. The Manhattan, Merchants', &c., are close corporations, their charters not having expired. The same parallels may be drawn between the State banks—a portion of the best are under each system.

Had we space, we would take up the bank reports, and show that the banks under the two systems are equally liberal in accommodations to the public.

In the State of New York, the free banking system being engrafted in the constitution, must root out the corporation system as fast as their charters expire. In Connecticut and New Jersey the friends of close corporations have secured majorities in the legislatures, and by giving charters to the free banks, have virtually repealed the free banking law. In Illinois and Wisconsin the free is the only banking law. In Vermont, Ohio, Indiana, and Tennessee, both systems prevail; and in Massachusetts, New Hampshire, Maine, Pennsylvania, Maryland, Virginia, Carolinas, and Georgia, the close charter system prevails.

The three States that have the greatest interest in fostering the free banking system are Pennsylvania, Virginia, and Missouri. The first has a debt of forty millions, one-half of which would be held by her own citizens if it were made the basis of her currency. The benefit of paying interest on State debts to its own citizens, instead of drawing off the amount every six months into the pockets of foreigners, must be the subject of another article. Virginia needs some machinery that will place and sustain her stocks at par, in order to finish her programme of internal improvements; the adoption of the free banking system is the only thing she can do to accomplish this. The same may be said of Missouri.

In re-chartering the Bank of England, the British government engrafted the free bank feature, by requiring the issue department to hold consols or bullion to the

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amount of circulation outstanding. This was a measure of consummate policy. The people look upon consols as better than any other paper security, because the bank holds millions on millions of them.

The fact that two-thirds of the entire debt of the State of New York is held by the Bank Department for account of banks, in which the wealth, talent, interest, and pride of the entire State is involved, places her credit on a par with the best on earth. Foreigners often say, "No danger when so many of your own citizens are interested."

In Missouri, Virginia, North Carolina, and Georgia, the banks are owned and used by a few who are already rich and selfish. The public works of these States are the desire and pride of the whole population. The banks never assist in prosecuting those works. There is wisdom, then—there is a necessity in shaping the banking laws for the benefit, as well as for the safety of the people at large. Not one in a hundred of the people of any State has an interest in the banks, except to know the notes (money) which they hold, and on which the bank gets interest, are good. Every person who puts a bank-note into his pocket helps the bank. Let the laws, then, be so made as to compel the banks to do something beneficial to the State.

THE MINT OF THE UNITED STATES.

SILVER FOR COINAGE PAID FOR IN SILVER COINS ONLY AT THE MINT.

PHILADELPHIA, July 23, 1855.

The Director of the Mint gives notice, in pursuance of an authorization from the Secretary of the Treasury, and in consequence of the present accumulation of silver coin at the Mint, that from and after the first day of August next, and until further notice, the purchases of silver for coinage will be paid for in silver coins only, and not in gold.

The silver offered for purchase will be weighed, melted, and assayed, as usual, and the standard weight determined therefrom, in ounces troy, to the hundredth part of the ounce, and will be paid for (as at present) at the rate of $1 22½ per standard ounce. The receipt given at the first weighing must be presented by the seller or his order, and usually payment may be expected on the day following the date of receipt, or the second day following.

For the information of bullion dealers, country banks, &c., it may be stated that, according to the above rate of purchase, the yield of various classes of coin or bullion will be about as follows:—

Five-franc pieces, each	$0 99
Mexican and South American dollars	1 06½
Old Spanish dollars	1 05
Revolutionary or "hammered" dollars, (often mistaken for the true Spanish dollar)	1 01
Half-dollar of the United States, coined before 1837	0 52½
The same since 1837, to the last change of standard in 1853	0 52½

Quarter-dollars are proportionally less productive of premium, while dimes and half-dimes, coined before 1837, have lost rather more by wear than the premium would make up; those coined since 1837, to 1853, will average a premium of 8½ per cent on their nominal value.

German, Swedish, Danish, and Norwegian crowns, each	$1 11
Old French crowns	1 14
German florins	0 41½
Prussian and Hanoverian thalers	0 72

American plate, best manufacture, $1 20 to $1 22 per ounce.
Genuine British plate, $1 25 per ounce.

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These regulations will take effect at the branch of the mint at New Orleans when the purchase of silver is resumed at that institution, of which notice will be given by the Superintendent.

At San Francisco the purchases may be paid for in gold or silver, at the option of the Superintendent thereat, until a sufficient supply of silver bullion is received to meet the public demand for silver coin at that institution.

JAMES ROSS SNOWDEN, Director United States Mint.

TAXATION OF INCORPORATED COMPANIES IN NEW YORK.

There is a law of the State of New York for remission and commutation of taxes of incorporated companies. It is under the provisions of title 4, chap. 18, part 1, of the Revised Statutes, as amended July 21, 1853.

The act of July, 1853, provides "that moneyed or stock corporations authorized to make dividends on their capital, and not in the receipt, during the preceding year, of net profits or clear income equal to 5 per cent on such capital, after deducting the assessed value of their real estate, shall be allowed to commute by paying dividends directly to the treasurer of the county a sum equal to 5 per cent on their actual net profits or clear income."

To entitle corporations, however, to this privilege of commutation, the necessary proof must be submitted to the satisfaction of the Board of Supervisors.

It appears from this that the Committee on Annual Taxes—John Kelly and Henry Hoffmire—made a report to the Board of Supervisors, July 13, 1855, growing out of applications under the law for relief, which report was published in some of the papers, in which they state as follows:—

"Since the operation of this law would virtually exempt a large amount of corporation capital hitherto subject to taxation, your committee concluded to consult with R. J. Dillon, Corporation Counsel, and submit the affidavits for his examination and report. The affidavits attached have been returned by the Corporation Counsel, as justifying the remission of the tax, or the commutation thereof. In all cases in which net profit or clear income has been received, that amount is made subject to commutation; but where no profits or income have been received, the assessment must be stricken from the assessment rolls."

Under this decision of the Corporation Counsel, the said committee submitted two resolutions—the first allowing the following named incorporations to commute by paying 5 per cent on their net annual profits or clear income during the preceding year, viz.:—The Sun Mutual Insurance Company, on $30,000; the Atlantic Bank, on $16,564; the New York India-Rubber Company, on $1,000; and the New York Balance Dock, on $5,000. The other resolution—that the following incorporations be struck from the assessment rolls, not having been in receipt, during the preceding year, of any net profits or clear income whatever, viz:—The Union, New York, Commercial, Astor, and Mercantile Insurance Companies, the Hamilton, St. Marks, and People's Fire Insurance Companies, the United States Mail Steamship Company, the Third and Sixth Avenue Railroads, the South-street, Dry Dock, Grand, Bowery, and South Ferry Stage Companies, the Blank Book Ruling and Paging Company, Gas Regulator Company, Knickerbocker Life Insurance Company, Knickerbocker Ice Company, East River Bank, and St. Nicholas Insurance Company.

THE BANK OF CHARLESTON.

The annual report of this institution has been published, from which it appears that the net profits of the bank for the year, deducting current expenses, amount to $256,132; dividends declared, $252,864; surplus, 12,068.

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The present number of stockholders amount to 2,018, held as follows:—

By individuals in their own names	$1,910,000
By widows, guardians, executors, &c.	262,500
By banks and incorporated bodies	983,300
Amounting in all to	$3,160,800

A great reduction in circulation has occurred within the last two years. On referring to the reports of the two preceding years, it appears that at similar periods of the year they had in circulation—

In 1853	$2,111,000
And in 1854	1,376,000
And by the present report, they have only	656,000
Showing a reduction within the above periods, of	1,455,000

CITY FINANCES OF SAN FRANCISCO.

DEBT.

10 per cents of 1851	$1,500,000	
Less sinking fund	126,059	
		$1,382,951
7 per cents school, of 1854		60,000
3 per cent scrip, unfunded		50,000
10 per cents fire, of 1855		200,000
Mortgage on City Hall		27,000
Floating debt to be funded		1,600,000
Total to July, 1855		$3,319,941

RESOURCES.

Taxables, $52,000,000.		
Tax list, $1,118,000, good for		800,000
Licenses		120,000
Fines and wharf rents		26,000
Annual total		$946,000
Interest on debt	$278,600	
Sinking fund	75,000	
City expenses	321,400	
Contingencies	110,000	
		785,000
Annual surplus		$161,000

BRITISH REVENUE IN 1854 AND 1855.

We give below an abstract of the net produce of the revenue of Great Britain in the years ended 30th of June, 1854, and 1855, showing the increase and decrease:—

Sources.	Years ended June 30, 1855.	1854.	Year ended June 30, 1855. Increase.	Decrease.
Customs	£21,242,795	£20,284,369	£958,426	£.....
Excise	16,976,397	15,206,380	1,770,017	.....
Stamps	7,187,892	6,916,320	271,572	.....
Taxes	2,937,239	3,160,665	.....	223,426
Property tax	11,456,171	6,370,500	5,085,671	.....
Post-office	1,239,424	1,247,000	.....	7,576
Crown lands	270,572	325,000	.....	54,428
Miscellaneous	901,904	960,572	.....	54,668
Total ordinary revenue	62,212,394	54,470,806	8,085,686	344,098
Deduct decrease	.....	.....	344,098	.....
Increase on the year	.....	.....	7,741,588	.....

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COMMERCIAL REGULATIONS.

THE RIGHTS OF CONSULS AND COMMERCIAL AGENTS.

Notwithstanding the somewhat vague speculations of Vattel and some other continental authors, on the question whether consuls are *quasi* ministers or not, (Vattel, *Droit des Gens*, l iv., ch. 8; De Cussy, *Reglements Consulaires*, sec. 6; Moreuil, *Agents Consulaires*, p. 348; Borel, *Des Consuls*, ch. 3,) it is now fully established by judicial decisions on the continent, and by the opinions of the best modern authorities there, that consuls do not enjoy the diplomatic privileges accorded to the ministers of foreign powers; that in their personal affairs they are justiceable by the local tribunals for offenses, and subject to the same recourse of execution as other resident foreigners; and that they cannot pretend to the same personal inviolability and exemption from jurisdiction as foreign ministers enjoy by the law of nations. (Fœlix, 1, ii., tit 2 ch. 2, sec. 4; Dalloz, *Dic. de Jurispr., tit. Agents Diplomatiques, No.* 35; *Ch. de Martens, Guide Diplomat.*, s. 83.)

In truth, all the obscurity and contradiction as to this point in different authors arise from the fact that consuls do unquestionally enjoy certain privileges of exemption from local political obligation; but still, these privileges are limited, and fall very far short of the right of ex-territoriality. (Masse, *Droit Commercial*, tome 1, Nos. 438, 439.)

Thus, in the United States consuls have a right, by the constitution, to the jurisdiction of the Federal courts as against those of States. They are privileged from political or military service, and from personal taxation. In some cases we have, by treaty, given to consuls, when they are not proprietors in the country and do not engage in Commerce, a domiciliary and personal immunity beyond what they possess by the general public law; and the extreme point to which these privileges have been carried in any instance may be seen in the consular convention of the 23d of February, 1853, between the United States and France. (Session Acts, 1853–4, p. 114.)

A consul is not such a public minister as to be entitled to the privileges appertaining to that character, nor is he under the special protection of the law of nations. In civil and criminal cases, where not otherwise provided by treaty stipulations, he is subject to the laws of the country in which he resides. (1 Kent, 44; Opinions of Attorneys-General; Ex. Doc. No. 55, 2d session 31st Congress, pp. 265, *et seq.*; De Clercq, *Formulaire*, tome 2, pp. 52, 33.)

BUSINESS HOURS AT THE CUSTOM-HOUSES OF THE UNITED STATES.

James Guthrie, the Secretary of the Treasury, under date June 15th, 1855, has prescribed the following regulation in regard to the hours for official business at the several custom-houses in the United States, to go into effect at each port from the date of its receipt:—

"The custom-houses at Boston, New York, Philadelphia, Baltimore, Charleston, New Orleans, and San Francisco shall be open for the transaction of business with merchants and others from nine o'clock, A. M., to three o'clock, P. M., and the office hours for the functionaries belonging to said ports shall be from nine o'clock, A. M., to four o'clock, P. M., and until the business of the day shall be accomplished, according to the requirements of the collector of the port.

"The custom-houses at each of all the other ports shall be open for the transaction of business during the same hours, and the functionaries shall keep the same official hours if the business shall require it."

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ENTRY OF MERCHANDISE WITHOUT INVOICE.

The Washington *Union* states on the authority of the Treasury Department, that in all cases hereafter where the importer desires to enter on appraisement, in the absence of an invoice, under the second section of the act of 1st March, 1823, he will make a written application to the collector, under oath or affirmation, setting forth the circumstances under which the merchandise was imported, and the cause, if any known to him, why the invoice is not produced; and before any such entry can be allowed, the merchandise must be sent to the appraisers' store, or to a bonded warehouse, for examination by the appraisers, who will call upon the importer for the exhibition by him of any letters, accounts, or other documents he may have in regard to the importation, and examine him on oath or affirmation touching any matter or thing which they may deem material in ascertaining the true market value or wholesale price of the merchandise thus presented for entry. The answer to these interrogations shall be in writing, under oath or affirmation, and subscribed by the importer, and shall be transmitted, with a report of the case, by the appraiser to the collector, who will forward the same to the Secretary of the Treasury, who, from information placed from time to time in his possession, as well in regard to particular importation as the general Commerce of the country, may often advise collectors of facts and circumstances not otherwise known to them, which might enable those officers to exercise a more careful and intelligent discretion in such cases.

No entry by appraisement without invoice will, therefore, be permitted until the case has been submitted to the department, and its views, and the facts which it may think proper to communicate, received, except in cases of perishable goods, and where the merchandise does not exceed one hundred dollars in value, the application of the importer being made under oath; in which case the collector, if he thinks it expedient, may, under the direction conferred on him by the second section of the act of 1st March, 1823, admit to entry on appraisement without submitting the same to the department.

It not unfrequently happens that articles are imported for the personal use of the importer, and not as merchandise, which might be exposed to injury in the process of opening, examining, and re-packing in the public store; but which, nevertheless, ought not to be delivered without examination. In such cases the collector, if he thinks it expedient, will direct the proper officer of the customs to examine the package or packages at the residence of the owner, or at such other proper place at the port as he may designate. In no case, however, can such examination be omitted without the special permission of the department.

OF UNCLAIMED GOODS BY OWNER OR CONSIGNEE.

The Washington *Union* states on the authority of the United States Treasury Department, that all goods unclaimed by the owner or consignee at the expiration of the period allowed by law for the discharge of the vessel in which the same may have been imported, shall be sent by the collector to stores owned or leased by the United States, (of the first-class,) if there be any at the port. If there be no such stores, then said goods shall be deposited in a private bonded warehouse, the collector paying to the proprietor the storage and labor for the time the merchandise remains in the warehouse unclaimed, and charging the same on the goods, if sold, or entered in pursuance of law. The owner or consignee of goods thus sent to the public store, and of which no entry has been made, may, at any time thereafter, within the period provided by law, be allowed the privileges herein granted to bonded merchandise, on making due entry thereof for warehousing.

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CUSTOM-HOUSE REGULATIONS IN REGARD TO PASSENGERS' BAGGAGE.

On the arrival of any steamer from Europe, the collector is required to detail an experienced entry clerk, who, with a similar clerk to be designated by the naval officer, and an assistant appraiser or examiner, to be detailed by the appraisers, shall, together with the inspector on board, examine all the passengers' baggage, appraise the dutiable value of the same, and assess the duty, if any. The duty thus assessed is to be entered by the collector's clerk in a record to be kept of such examination, together with the value, description of the articles, and amount of duty.

This record is to be checked with the initials of the three clerks and inspector, and the amount of duty to be paid collected by the collector's clerk, who is required to deposit his book and the money received with the cashier, as "the entry of passengers' baggage per steamer ———, from ———," which amount of duties and entry is to go into the cashier's daily receipts in the same manner as any other entry of merchandise for consumption. After the examination and collection of duty, if any, the delivery of baggage is to be made to the respective owners by the inspector on board, under the general baggage permit, it being understood that the assignment of clerks above mentioned is made under that permit, to see that it is properly executed; and no baggage, with or without special permit, except when authorized by this Department, is to be delivered without an examination by all these officers.

Should any passenger's baggage contain dutiable articles to the value of over $500, they are to be sent to the appraiser's store for regular entry and appraisement, as provided by law. This regulation is issued by the Department to prevent any delay to passengers from having small articles in their baggage which may be subject to duty, and does not apply to any articles of merchandise regularly packed, or to sample packages, which must in all cases go to the appraiser's store.

OF THE AUTHENTICATION OF SHIPS' PAPERS AT BUENOS AYRES.

DEPARTMENT OF STATE, WASHINGTON, June 11, 1855.

The following translation of a decree of the government of Buenos Ayres relating to the authentication of ships' papers, is published for general information:—

[TRANSLATION.]

DEPARTMENT OF THE TREASURY, BUENOS AYRES, January 31, 1855.

All measures heretofore adopted for compelling captains of vessels sailing from foreign ports where there are consuls of this country to have their papers authenticated by such consuls, having proved ineffectual, and the government desiring to make the conveniences of Commerce harmonize with the obedience which said captains owe to the fiscal regulations which have here been violated with impunity, it has resolved and decreed:—

ART. 1st. The custom houses of the State shall give entry to vessels arriving from ports where there are consular agents of the State, even when they do not bring with them papers authenticated, as they should be, by said agents.

2d. In the case mentioned in the preceding article, the captains of said vessels shall be obliged to pay double the consular fees which they ought to have paid in the port of their departure, which amount shall be received by the collector, he paying one-half into the treasury, and depositing the other half in bank to the credit of the consul to whom it belongs.

3d. This fine of a double fee, established in the preceding article, will begin to be imposed five months after the publication of this decree, the regular consular fees being collected in the meanwhile.

4th. Let this be communicated to those whom it may concern; let it be published and inserted in the *Registro Official*.

IRENEO PORTELA.

A true copy—J. W. FUENTE, Chief Clerk.

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EXAMINATION OF DRUGS BY THE CUSTOM-HOUSE AUTHORITIES.

To carry fully into effect the provisions of the act of June 26th, 1848, "to prevent the importation of adulterated and spurious drugs and medicines," collectors of customs will require, in all cases of entry of "drugs, medicines, medicinal preparations, including medical essential oils used wholly or in part as medicine," either for warehouse or consumption, that all the articles named in the entry, and accompanying invoice or invoices, be taken possession of and sent to the appraiser's store, or some convenient warehouse, there to be fully examined and tested by the examiner of drugs in the manner required in said act. A return is required to be made by that officer, and approved by the appraisers, that the goods have been examined and found fit for use as medicine, before the duty accruing on said goods can be received by the collector, or, if the same be warehoused, before they can be withdrawn for transportation or consumption.

If these drugs, &c., form part of an invoice, a separate entry may be made of such portion, and the remainder entered under the usual provisions of law, to avoid the delay required in the examination of the drugs.

Should the drugs, &c., or any part thereof, on examination as provided in the act referred to, be found unfit for use as medicine, the entry of such part, or the whole, if all be so returned, shall be charged to the warehouse form, and the goods be exported from warehouse, or destroyed by the collector, as provided in said act.

OF PASSENGERS IN VESSELS COMING TO THE CITY OF NEW YORK.

The following act to amend "An act concerning passengers in vessels coming to the city of New York," passed May 5th, 1847, was passed April 13th, 1855, is published in the *Merchants' Magazine* for the information of all parties interested in its provisions:—

The People of the State of New York, represented in Senate and Assembly, do enact as follows:—

SECTION 1. The persons hereafter becoming chargeable upon any city, town, or county within this State, for the payment of any expense of whose maintenance and support incurred by any such city, town, or county, it is made the duty of the Commissioners of Emigration to provide by the "Act concerning passengers in vessels coming to the city of New York," passed May 5th, 1847, or any act amendatory thereof, shall be deemed and taken to include all persons otherwise within the description and provisions of such act or acts, who are or shall become the inmates of any almshouse, lunatic asylum, workhouse, hospital, nursery, house of refuge, asylum for juvenile delinquents, house of correction, penitentiary, jail, bridewell, or prison, under commitment, sentence, or conviction, by any officer or officers, court or magistrate, under any law of this State, as vagrants or disorderly persons.

SEC. 2. This act shall take effect immediately.

OF SEIZURES FOR INFRACTION OF THE REVENUE LAWS.

Collectors of customs are required to report all cases of seizures made for infractions of the revenue laws to the Secretary of the Treasury within three days after such seizures shall have been made, specifying in such report the property seized, for what offense, and how and on what terms it is kept, and a brief statement of the facts and circumstances giving rise to the seizure. This report, it should be distinctly understood, is to be made to the Secretary of the Treasury, and is not to supersede the report now required to be made by collectors to the Solicitor of the Treasury in regard to fines, penalties, forfeitures, and seizures, which will continue to be made as heretofore.

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PORTS OF ENTRY, ETC., ON THE BORDERS OF CANADA.

On the 2d day of July, 1855, FRANKLIN PIERCE, President of the United States of America, issued the following proclamation:—

Whereas the act of Congress of the 28th September, 1850, entitled "An act to create additional collection districts in the State of California, and to change the existing district therein, and to modify the existing collection districts in the United States," extends to merchandise warehoused under bond the privilege of being exported to the British North American Provinces adjoining the United States, in the manner prescribed in the act of Congress of the 3d of March 1845, which designates certain frontier ports through which merchandise can be exported, and further provides "that such other ports, situated on the frontiers of the United States, adjoining the British North American Provinces, as may hereafter be found expedient, may have extended to them the like privileges on the recommendation of the Secretary of the Treasury, and proclamation duly made by the President of the United States, specially designating the ports to which the aforesaid privileges are to be extended:"—

Now, therefore, I, Franklin Pierce, President of the United States of America, in accordance with the recommendation of the Secretary of the Treasury, do hereby declare and proclaim that the ports of Rouse's Point, Cape Vincent, Suspension Bridge, and Dunkirk, in the State of New York; Swanton, Alburg, and Island Pond, in the State of Vermont; Toledo, in the State of Ohio, Chicago, in the State of Illinois; Milwaukie, in the State of Wisconsin; Michilimackinac, in the State of Michigan; Eastport, in the State of Maine; and Pembina, in the Territory of Minnesota, are, and shall be, entitled to all the privileges in regard to the exportation of merchandise in bond to the British North American Provinces adjoining the United States which are extended to the ports enumerated in the 7th section of the act of Congress of the 3d of March, 1845, aforesaid, from and after the date of this proclamation.

OF THE INSPECTION OF FLOUR, BEEF, AND PORK IN JEFFERSON, LA.

The following act of the Legislature of Louisiana was passed in 1855, and approved March 15th, in the same year:—

AN ACT RELATIVE TO INSPECTION OF FLOUR, BEEF, AND PORK IN THE PARISH OF JEFFERSON.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the State of Louisiana in General Assembly convened*, That it shall be the duty of the Governor to appoint a suitable person to be flour, beef, and pork inspector in and for the parish of Jefferson.

SEC. 2. *Be it further enacted*, That said inspector shall be entitled to the same fees as are now allowed to the inspector of flour, beef, and pork in and for the city of New Orleans.

SEC. 3. *Be it further enacted*, That he shall have and exercise the same rights, privileges, and powers as are conferred by the several laws of this State upon the inspectors of flour, beef, and pork for the city of New Orleans.

SEC. 4. *Be it further enacted*, That all laws contrary to the provisions of this act, and all laws on the same subject matter, except what is contained in the Civil Code and Code of Practice, be repealed.

CUSTOM-HOUSE APPRAISEMENT OFFICE.

All communications and papers, whether invoices, appraisement orders, damage warrants, or others, passing between the custom-house proper and the appraisers, are required to be transmitted by an officer of the customs or an official messenger; nor shall any importer, agent, or any other person than one in the employment of the customs, be admitted to the appraiser's office without a written permission from, or accompanying a principal appraiser. From the places or rooms in the appraiser's department in which merchandise is examined, under the law regulating appraisements, all persons are required to be excluded except the officers and employees of the customs or appraisers, whose duties under the law and instructions of the Secretary of the Treasury require them to have access to those rooms or places.

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SEA FREIGHT NOT A DUTIABLE CHARGE.

Upon consideration of the tariff act of 1846, as amended by the first section of the act of the 3d of March, 1851, and the several decisions of United States courts upon said acts, it is deemed proper to declare that when goods are shipped from the country of their production, and it shall appear to the collector by the bills of lading, or other satisfactory proof, that they were intended for importation into the United States, whether by direct or indirect voyage, by sea, through ports of another country, by one or more shipments, no part of the said freight from the country of their production to the United States shall be added to the value of the said goods to make up the dutiable value. If the practice at any port has been different, the collector at such port will make known this decision to the appraisers, in order that their practice shall hereafter conform to the above construction. Collectors will, also, on application of the parties, examine the cases of this class in which freight has been added to the dutiable value, and duties thereon have been paid under protest, and report the facts in each case, and the amount of the excess of duty paid, in order that the department may take the necessary action for the return of the excess.

COMMERCIAL STATISTICS.

SHIP-BUILDING IN PHILADELPHIA.

From a lengthy history of ship-building in 1854, giving the names, tonnage, and builder of each vessel, the following summary is compiled:—

	LAUNCHED.		ON STOCKS.	
	Vessels.	Tonnage.	Vessels.	Tonnage.
T. Bireley	13	1,429	2	500
Vaughan & Linn	1	1,500	1	1,200
William Cramp	4	2,495	2	2,919
Hillman & Streaker	5	534	.	....
Bireley & Linn	4	728	.	....
John K. Hammitt	1	240	.	....
M. Vandusen	1	120	1	120
Reaney, Neafie & Co	2	253	1	246
Stewart & Walters	4	1,060	2	455
Total	35	8,357	9	5,440

COMMERCE WITH CUBA.

The increase of the trade of the United States with the port of Havana over that of all other nations, notwithstanding the bad feeling that has existed between the two countries, is truly wonderful. The Havana *Mercantile Report*, of the 7th of August, gives a statement of the number of vessels, their tonnage, and the nations to which they belong, which entered the port of Havana during the first six months of the ten years last past. The increase in the total tonnage for the first six months of the year, from 1846 to 1855, is a trifle more than 100 per cent. While the American tonnage has increased more than 200 per cent, the Spanish and British is nearly stationary. For the first six months in 1846, the American tonnage employed in this trade was 71,722; the Spanish, 55,528; and the British, 32,969. The total number of vessels which entered that port during the six months ending July 1st, 1855, was 1,080, of a tonnage of 364,938; and of these, 570, of a tonnage of 231,484 were American,

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58,338 Spanish, and 32,165 British. The French tonnage has increased from 1,761, in the first six months of 1846, to 8,269, for the same period of 1854, and 23,233, more than two-thirds of the British, in 1855. In the tonnage of other nations—Belgian, Dutch, Danish, Bremen, Hamburg, and others—there has been no material increase.

We give in this connection a statement of the exports of sugar from Havana and Matanzas, in each of the last five years, as follows:—

EXPORTS OF SUGAR IN BOXES FROM HAVANA AND MATANZAS.

	1851.	1852.	1853.	1854.	1855.
United States	230,720	249,248	149,574	154,386	197,179
Great Britain	32,702	9,655	14,358	67,410	42,053
Cowes and a Market	231,652	150,090	225,513	274,372	213,230
Baltic	101,654	35,617	39,885	15,486	28,968
Hamburg and Bremen	20,969	32,529	15,171	44,277	33,683
Holland	6,974	11,156	3,826	7,930	10,992
Belgium	15,009	22,451	11,626	24,903	21,317
Spain	72,312	102,729	81,750	81,380	196,348
France	25,882	43,077	50,650	67,580	118,803
Trieste and Venice	14,068	32,030	29,682	41,866	19,785
Leghorn and Genoa	5,213	2,500	7,507	3,428	5,563
Other parts	10,285	7,420	5,889	4,737	15,256
Total	767,440	698,502	635,361	787,755	903,177

COMMERCE OF BRITISH, IRISH, AND SCOTCH PORTS.

The proportionate trade of the various ports of England, according to the London *Sun*, is not generally known, and the comparison is in some respects curious. If tonnage were to decide the question, London would stand above Liverpool; but when exports are brought under notice, the latter stands almost doubly as high as the former. The tonnage inwards, and the declared value of British and Irish exports in 1854 were as follows:—

	Tonnage.	Exports.		Tonnage.	Exports.
London	2,667,823	£22,330,372	Leith	185,586	£527,697
Liverpool	2,190,404	46,719,177	Glasgow	125,481	4,905,557
Hull	504,318	10,003,122	Greenock	144,152	554,508
Bristol	162,538	751,718	Dublin	71,602	41,474
Newcastle	441,193	1,521,551	Cork	87,323	148,096
Southampton	262,276	2,334,141	Belfast	53,837	28,755

The extraordinary amount in favor of Liverpool must arise mainly from its proximity to the textile manufacturing districts, and the great trade with the United States.

IMPORTATION OF GUANO INTO GREAT BRITAIN.

The imports into Great Britain of guano, as far as can be ascertained from official documents, since the commencement of the trade in 1841, have been as follows:—

Years.	Tons.	Years.	Tons.
1841	2,881	1848	71,415
1842	20,398	1849	83,438
1843	3,002	1850	116,926
1844	104,251	1851	243,014
1845	283,300	1852	129,889
1846	89,220	1853	123,166
1847	82,892	1854	201,623
Total			1,554,915

The imports for 1854 embrace only eleven months.

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NAVIGATION AT SAN FRANCISCO.

STATEMENT OF THE TONNAGE ARRIVING AT THE PORT OF SAN FRANCISCO, FOR THE FIRST SIX MONTHS OF 1855, COMPARED WITH A CORRESPONDING PERIOD OF 1854 :—

	1855.		1854.	
	Vessels.	Tons.	Vessels.	Tons.
Eastern domestic ports	76	81,455	97	90,530
Pacific domestic ports	470	96,783	48	24,614
Great Britain	19	9,362	29	17,737
Continent of Europe	16	6,072	12	5,551
Vancouver's Island	7	1,552	12	2,196
Russian possessions	4	1,696	3	1,013
Chili	10	4,028	26	11,147
Peru	2	248	3	425
Mexico	10	1,459	14	2,318
Sandwich Islands	29	6,801	20	3,071
Other Pacific isles	13	1,766	11	1,842
Panama	12	22,805	19	26,920
Central America	16	15,907	13	15,891
Rio de Janeiro	3	1,560	2	466
China	20	8,728	30	16,550
Australia	12	3,281	13	5,111
Whaling voyages	4	742	..	.....
Other ports	8	2,415	6	1,311
Total	731	266,160	358	226,674

THE BRITISH FISHERIES.

The report of the commissioners for the British fisheries for the year 1854 is just out. The herring fishery of 1854 presents a few features calling for remark. The gross catch during the year amounted to 746,351½ barrels, being—from various adverse circumstances—less by 168,449½ barrels than the catch of 1853, which was a most remarkable one. The quantity of herrings cured in 1854 was 636,562½ barrels, and the quantity branded, 211,844 barrels. The proportion of the quantity branded to the quantity cured was higher than in 1853, indicating improved and more careful curing; and the quantity exported actually exceeded in 1854 what had been known in any previous year, having amounted to 361,696½ barrels, or 19,086 more than the export of 1853. The increase of export indicates a growing confidence in the superiority of Scotch-cured herrings. The demand was steady throughout the year, at high prices, in the face of the Russian war.

The returns of the cod and ling fisheries indicate an increase; the gross produce was 167,762½ cwt. and 6,166½ barrels, being an increase of 900½ cwt. and 1,044 barrels over the cure and produce of 1853.

The fishings thus reported on were fortunately accompanied with few fatal accidents to the men employed; but those that did occur show the necessity of forming places of refuge on different parts of the coast for fishing boats only, which might be done if Parliament would vote a more liberal sum than the £3,000 at present voted for the erection of harbors. The improvement in the habits and characters of the fishers is discernible, but slow. Many difficulties have been experienced by the Board in administering the act against trawling.

In 1854, 10,891 boats, manned by 40,359 fishermen and boys, were employed in the shore curing department of the fisheries, and the total number of persons engaged in the fisheries reported on was 67,884, being a decrease on 1853 of 83 boats, 686 fishermen, and 2,796 persons in the total number employed. The tonnage employed in carrying salt amounted to 32,649 tons, and the number of hands to 2,404. The tonnage employed in exporting amounted to 42,954 tons, and the number of hands to

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3,499. The tonnage of fishing-boats was 72,414; the number of square yards of netting employed in the fisheries, 77,210,571; the number of yards of linen, 30,519,664; and total value of boats, nets, and lines, £587,420.

PRICES OF FLOUR IN PHILADELPHIA FOR SIXTY YEARS.

The following table shows the average prices of flour in the Philadelphia market in June of each year from 1795 to 1855, inclusive:—

1855.....	$10 12	1835.....	$6 25	1815.....	$8 75
1854.....	8 72	1834.....	5 50	1814.....	6 75
1853.....	4 62	1833.....	5 62	1813.....	8 25
1852.....	4 20	1832.....	6 00	1812.....	8 50
1851.....	4 25	1831.....	5 50	1811.....	10 12
1850.....	5 27	1830.....	4 62	1810.....	9 00
1849	4 55	1829.....	6 62	1809.....	6 25
1848.....	5 44	1828.....	4 50	1808.....	5 00
1847.....	8 25	1827.....	5 00	1807.....	7 25
1846.....	3 91	1826.....	4 37	1806.....	8 00
1845.....	4 25	1825.....	5 25	1805.....	11 00
1844.....	4 10	1824.....	5 87	1804	7 00
1843.....	5 00	1823.....	7 50	1803.....	6 25
1842.....	5 50	1822.....	6 87	1802.....	7 00
1841.....	5 00	1821.....	4 00	1801.....	11 50
1840.....	4 75	1820.....	4 75	1800.....	10 00
1839.....	6 25	1819.....	6 00	1799.....	9 50
1838.....	7 62	1818.....	10 25	1798.....	6 75
1837.....	9 18	1817.....	11 25	1797.....	8 50
1836.....	6 81	1816.....	9 00	1796.....	12 50

COMMERCE OF KERTCH.

The distance from Yenikale to Kertch is about nine miles, across a verdant plain Kertch is completely built of stone, and the houses are handsome. It contains a population of about ten thousand souls. It was a place only of slight importance when it was ceded by the Porte to Russia in 1774, but it soon after recovered its original splendor, to the detriment of Theodosia, the ancient Kaffa. All the Commerce carried on at Theodosia was removed by the Russian government to Kertch, where all vessels bound to the Sea of Azoff were compelled to undergo a quarantine of four days. The larger vessels had their cargoes brought to them in lighters from Taganrog or from Rostof; but those of lighter draught of water crossed the bar and loaded at Taganrog. On their return they were obliged to transfer half their cargoes at Yenikale into lighters, and to reship it at Kertch, after having passed over the shallows Notwithstanding these difficulties, the Commerce of Kertch and of the Sea of Azoff rapidly increased, and in 1851 not fewer than 1,000 vessels entered the Sea of Azoff.

EXPORT OF PORTER FROM DUBLIN.

The Dublin *Freeman's Journal* has compiled, with a considerable amount of labor, the following statement of the total export of Porter for twelve months, from the 6th of May, 1854, to the 4th of May, 1855:—

	Hhds.		Hhds.
Arthur Guinness, Sons & Co..	42,866	N. Caffrey & Sons.....	839
Robert Manders & Co.....	19,058	Edward Smithwick.....	800
Joseph Watkins & Co.	6,652	Jameson, Pim & Co.	667
John D'Arcy & Son.....	5,018	Lynch & Co.....	169
P. & J. Sweetman	4,919	W. Cairns.....	128
Brenan, Price & Co.	4,418	Woolsey & Co.	68
Findlater & Co.....	2,808		87,905

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BRIMSTONE TRADE OF SICILY.

The export of brimstone from Sicily to Europe and the United States in 1853 and 1854 is given in the following table:—

	1853.			1854.		
	Jan. to June.	July to Dec.	Total.	Jan. to June.	July to Dec.	Total.
England.....cantars	336,522	227,272	563,749	676,094	219,215	895,309
North France	75,833	82,282	158,115	90,977	61,370	152,347
South France	176,193	76,308	252,501	95,095	67,158	162,253
Rest of Europe	104,712	131,858	236,670	225,319	70,507	295,826
United States.....	25,604	10,273	35,877	50,403	34,205	84,608
Total	718,864	527,993	1,246,857	1,137,888	452,455	1,590,343

SUGAR, COFFEE, AND INDIGO IN JAVA.

THE FOLLOWING ARE THE ESTIMATED CROPS OF JAVA FOR THE LAST YEAR:—

	Private account.	Government.	Total 1854.	Total 1853.
Coffee .....piculs	84,800	993,000	1,077,800	748,296
Sugar	775,000	860,000	1,635,000	1,683,000
Indigo	328,400	632,700	961,100	937,000

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

TAXABLE VALUE OF RAILROADS IN OHIO.

TABULAR STATEMENT EXHIBITING THE TAXABLE VALUATION AT WHICH THE PROPERTY OF THE RAILROAD COMPANIES OF OHIO WAS ENTERED ON THE DUPLICATE OF 1854, TOGETHER WITH THE AMOUNT OF TAXES CHARGED THEREON, IN THE SEVERAL COUNTIES IN WHICH RAILROADS ARE LOCATED, DISTINGUISHING BETWEEN THE TAXES FOR STATE PURPOSES AND THOSE ASSESSED UNDER A LEVY BY TOWN, CITY, OR COUNTY AUTHORITY.

Counties.	Total taxable valuation.	State taxes.	City, town, and borough tax.	Taxes for county, township, road, bridge, poor, &c.	Total taxes.
Allen.....	$179,711	$637 97 4	$5 86 2	$1,548 74 7	$2,192 08 3
Ashland ...	103,815	368 54 3	58 4	569 28 0	938 35 7
Ashtabula..	361,894	1,284 72 4	20 33 9	1,818 96 9	3,124 03 2
Athens ...	9,887	35 09 8	48 6	80 61 7	116 20 1
Belmont ...	75,229	267 06 3	.....	366 36 1	633 42 4
Butler.....	475,255	1,687 15 5	145 56 7	1,142 74 8	2,975 47 0
Carroll* ...	64,737	229 81 6	9 4	176 59 0	406 50 0
Champaign..	339,984	1,206 94 3	60 00 0	1,227 06 2	2,494 00 5
Clark.	541,719	1,923 10 2	751 71 2	1,845 15 5	4,519 96 9
Clermont....	76,346	271 02 8	49 54 8	288 97 7	609 55 3
Clinton* ...	252,211	895 34 9	17 16 2	992 49 3	1,905 00 3
Columbiana.	596,306	2,116 88 6	123 61 5	2,041 32 6	4,281 82 7
Coshocton..	51,800	183 89 0	.....	300 31 0	484 20 0
Crawford....	338,632	1,202 14 3	126 52 1	2,104 49 9	3,433 16 3
Cuyahoga...	1,456,818	5,171 70 4	8,007 58 3	5,166 61 9	18,345 90 6
Darke	341,399	1,211 96 6	46 20 0	1,781 87 7	3,040 03 3
Defiance ...	12,012	42 64 2	8 83 7	119 58 7	171 06 6
Delaware ..	371,535	1,318 94 5	81 51 0	3,089 15 0	4,489 60 5
Erie	745,227	2,645 55 6	783 97 2	4,443 61 0	7,873 13 8
Fairfield* ..	103,522	367 50 3	14 96 4	383 84 0	760 30 7
Fayette.. ..	70,991	252 01 8	17 41 1	351 44 8	628 87 7
Franklin ...	837,112	2,971 74 7	401 95 6	2,464 43 3	5,839 13 6
Fulton.....	46,873	166 39 9	.....	752 93 4	913 33 3
Geauga.....	500	1 77 5	2 4	1 60 6	3 40 5

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Counties.	Total taxable valuation.	State taxes.	City, town, and borough tax.	Taxes of county, township, road, bridge, poor, &c.	Total taxes.
Greene.....	$483,350	$1,715 89 2	$481 90 4	$1,470 68 7	$3,668 48 3
Guernsey ..	201,508	715 35 3	54 19 3	784 94 4	1,554 49 0
Hamilton ..	1,500,965	5,328 42 6	3,667 11 0	12,456 78 1	21,452 31 7
Hancock ...	35,313	125 36 1	11 61 5	145 64 8	282 62 4
Hardin	399,399	1,417 86 6	22 05 0	2,428 72 0	3,868 63 6
Harrison....	255,868	906 55 6	.....	1,116 00 1	2,022 55 7
Henry.....	19,188	68 12 5	.....	173 22 3	241 34 3
Highland...	42,160	149 66 8	.....	160 45 4	310 12 2
Hocking.....	11,580	41 10 9	.....	34 74 0	75 84 9
Holmes.....	170,553	605 46 4	6 94 6	1,023 22 8	1,635 63 8
Huron.....	825,082	2,929 04 1	151 45 5	4,576 48 7	7,656 98 3
Jackson.....	148,472	527 07 6	.....	837 12 2	1,364 19 8
Jefferson....	386,854	1,373 33 2	96 69 0	1,666 31 4	3,136 33 6
Knox*.....	195,954	695 63 6	21 83 8	767 85 6	1,485 38 0
Lake.....	381,382	1,353 90 6	73 10 8	1,689 57 5	3,116 58 9
Lawrence...	82,423	292 61 1	122 87 0	367 88 6	783 35 7
Licking*...	648,754	2,303 07 6	185 86 4	2,444 75 2	4,933 69 2
Logan.....	482,974	1,714 55 7	667 99 8	1,677 26 4	4,059 81 9
Lorain.....	870,252	3,089 39 4	78 38 0	4,226 84 1	7,394 61 5
Lucas	504,420	1,790 69 1	1,142 05 0	5,956 40 6	8,889 14 7
Madison* ..	298,758	1,060 59 0	33 00 0	1,072 78 2	2,166 37 2
Mahoning...	125,929	447 04 7	2 19 1	569 18 0	1,018 41 8
Marion	268 987	954 90 5	24 64 0	988 63 8	1,968 18 3
Mercer	12,000	42 60 0	.....	56 40 0	99 00 0
Miami	219,736	780 06 2	76 59 0	1,296 54 2	2,153 19 4
Montgomery	787,230	2,794 66 6	1,817 67 6	1,990 41 3	6,602 75 5
Morrow.....	318,626	1,131 11 8	.....	1,158 85 5	2,289 97 3
Muskingum.	510,798	1,813 33 3	500 72 5	1,769 41 2	4,083 47 0
Ottawa.....	268,320	952 53 6	11 79 0	1,979 77 5	2,944 10 1
Paulding....	1,530	5 42 2	.....	23 27 8	28 71 0
Perry.....	34,510	122 51 0	.....	122 89 4	245 40 4
Pickaway...	97,159	344 91 4	49 81 8	332 65 0	727 38 2
Portage....	209.150	742 48 2	81 85 6	1,014 02 4	1.838 36 2
Preble*....	420,720	1,493 55 6	.....	1,621 94 9	3,115 50 5
Putnam....	1,350	4 79 2	.....	9 72 0	14 51 2
Richland...	793,050	2.815 32 7	348 51 1	2,738 61 0	5.902 44 8
Ross	317.545	1,127 28 5	37 80 0	1.322 45 8	2,487 54 3
Sandusky...	606,178	2,151 93 2	362 41 4	4,346 37 5	6.860 72 1
Scioto.....	187,725	666 42 4	68 01 7	527 29 9	1.261 74 0
Seneca	202,144	717 61 1	73 77 7	875 13 7	1.666 52 5
Shelby	198,624	705 11 5	9 10 3	1,283 30 6	1.997 52 4
Stark.....	497,410	1.765 80 5	14 81 3	1.852 66 6	3.633 28 4
Summit....	375,777	1,334 01 8	364 75 9	1,346 16 3	3,044 93 0
Trumbull ..	6,200	22 01 0	1 00 0	27 86 0	50 87 0
Tuscarawas.	304.023	1,079 28 2	.....	1,504 47 8	2,583 76 0
Union	183,971	653 09 9	7 99 6	888 36 7	1,549 46 2
Vanwert ...	26.057	92 50 2	6 07 5	277 26 8	375 84 5
Vinton.....	17.002	60 35 7	92 5	105 39 6	166 67 8
Warren	450,612	1,599 67 2	.....	1,896 31 5	3 495 98 7
Washington.	27,461	97 48 7	22 83 1	123 66 0	243 97 8
Wayne	557,345	1,978 57 5	58 34 0	1,696 92 5	3,733 84 0
Williams...	7,463	26 49 4	.....	55 97 0	82 46 4
Wood	149,561	530 94 1	159 00 0	2.182 47 3	2.872 41 4
Wyandot...	296,458	1,052 42 6	.....	1,655 63 2	2,708 05 8
Total, 1854.	$28,878,877	$84,770 01 4	$21,581 21 5	$115,770 90 2	$222,122 13 1
Total, 1853.	17,591,893	89,718 63 5	12,504 12 3	100,225 94 6	202,748 70 4

In the counties marked thus (*) the penalty of 50 per cent is included in the taxable valuation.

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FREIGHT OVER THE PENNSYLVANIA RAILROAD.

We compile, from the official statement, the entire tonnage of the Pennsylvania Railroad for 1853 and 1854. We take the total of each class of freight, from first to fourth, both inclusive. The tonnage is given in pounds:—

COMPARATIVE STATEMENT OF THE PENNSYLVANIA RAILROAD TONNAGE FOR 1853 AND 1854.

	Sent from Philadelphia to Pittsburgh.		Received at Philadelphia from Pittsburgh.	
	1854.	1853.	1854.	1853.
Total first class	45,932,640	43,044,035	3,437,566	2,258,401
second	22,977,912	17,036,824	11,087,560	8,984,118
third	3,667,662	6,315,885	21,101,630	9,280,954
fourth	17,657,124	2,207,773	72,025,149	57,151,131
During year	89,935,338	77,674,604	107,651,905	77,674,604

	Sent from Philadelphia to way stations.		Received at Philadelphia from way stations.	
	1854.	1853.	1854.	1853.
Total first class	5,897,800	4,650,423	2,016,397	2,049,436
second	8,707,412	9,333,668	4,710,706	1,971,958
third	5,934,798	3,844,904	3,526,209	6,041,400
fourth	6,092,008	3,476,290	85,679,884	7,530,264
During year	26,632,018	21,305,285	95,933,153	37,593,158

The increase over 1853, it will be perceived, is enormous—the freight sent from Philadelphia to Pittsburgh showing an increase of 12,260,734 pounds; to way stations an increase of 4,926,733 pounds; from Pittsburgh to Philadelphia 29,977,801 pounds; and from way stations 58,339,998 pounds—total increase, 107,504,766 pounds. The tonnage between the different way stations exhibits an increase of 73,422,579 pounds—making a grand total of 180,927,345 pounds freight more carried on the road in 1854 than in 1853.

EARNINGS OF RAILROADS IN 1854 AND 1855.

The following is a comparison of the earnings of some twenty different railways for the first six months of the years 1854 and 1855:—

	1855.	1854.		
Bellefontaine and Indiana	$134,423	$111,214	Inc.	$23,209
Baltimore and Ohio	1,886,307	1,922,799	Dec.	36,492
Baltimore and Ohio Washington Branch	219,519	181,983	Inc.	37,536
Chicago and Rock Island	579,003	552,636	Inc.	26,367
Cleveland and Pittsburgh	236,275	226,621	Inc.	9,654
Cleveland and Toledo	442,768	333,983	Inc.	108,785
New York and Erie	2,645,350	2,571,153	Inc.	74,197
Galena and Chicago	898,398	526,015	Inc.	372,382
Hudson River	954,562	928,072	Inc.	26,490
Illinois Central	516,900	New.		
Indianapolis and Cincinnati	176,433	119,865	Inc.	56,568
Michigan Central	1,278,689	860,788	Inc.	417,901
Michigan Southern & Northern Indiana	1,184,430	944,202	Inc.	240,228
Milwaukie and Mississippi	255,919	125,425	Inc.	80,494
Macon and Western	153,255	165,077	Dec.	11,822
New York and Harlem	502,619	452,876	Inc.	49,743
New York Central	3,067,528	2,569,058	Inc.	498,470
Norwich and Worcester	135,370	150,530	Dec.	15,160
Ohio and Pennsylvania	577,575	445,359	Inc.	132,216
Pacific (Missouri)	76,864			
Stonington	122,366	128,614	Dec.	6,248

With few exceptions, it will be seen, there has been a considerable increase as compared with last year.

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THE CONTRACT SYSTEM ON THE NEW YORK CANALS.

During the past winter WILLIAM J. MCALPINE, Esq., late State engineer, and other associates, made a proposition to the Senate to keep the canals of the State in repair for $700,000 per annum, $432,000 less than the cost of repairs for the previous year. This general proposition was not accepted, but a partial trial of the system has been made on section No. 1 of the Erie Canal. This section, eighteen miles long, has now been under trial since the opening of the canal this season, under responsible contractors, and has been found to operate in the most satisfactory manner. The repairing for this section during each of the previous three years cost $100,000, and the contract was taken to keep it in repair for five years for $43,000 per annum—saving to the State $57,000 each year. This section has been kept in better condition, and boats have experienced less delay and trouble in passing the locks than during any former year.

The following is an extract from a recent report of the State Canal Board on the contract system, and shows what its members think of it:—

"The continually-increasing cost of the canal repairs admonishes us that this lavish expenditure must be arrested, and greater economy exercised in their management, or their revenues will be soon entirely swept away.

"The results of the experiment of letting the repairs by contract are thus far of the most encouraging character, and affords strong grounds of hope and belief that it will ultimately be found to be the only system under which the canals of our State can be made productive of revenue."

KINGSWOOD TUNNEL OF THE BALTIMORE AND OHIO RAILROAD.

This tunnel is 4,100 feet in length, cut through slate rock, the excavation being 28 feet in width, to accommodate two tracks. The side walls are of solid masonry, laid in cement, and extend ten feet above the tracks. About 3,000 feet of the tunnel will require arching. For more than 2,000 feet the side walls are now completed, and are being rapidly extended for the remaining 1,000 feet. The arch is to be composed of brick for the greater portion, and of iron for some 1,300 feet. The iron arching is already nearly completed, about 1,000 feet having been placed in the weakest and most troublesome parts of the work. The greater portion of the weak section of the tunnel which had been interrupting the business of the road during the month of July is embraced in this, and is now permanently secured. The iron castings which form the arch are in two pieces, each three feet wide, and strengthened by broad latitudinal ribs. Each piece weighs one ton, making some 900 tons of iron in the 1,300 feet. This forms a very substantial as well as a novel ceiling.

MERCHANDISE IN BOND TO PASS ON THE GREAT WESTERN RAILROAD.

The Washington *Union* states, on the authority of the Treasury Department, that merchandise in bond may be allowed to pass over the Great Western Railroad, from the port of withdrawal to its port of destination in the United States, through that part of Canada between Niagara and Detroit, only in United States bonded cars, constructed and secured in the manner hereinafter prescribed; the cars to be locked on their departure from the port of withdrawal, the collector at that port retaining one key, and unlocked only at the port of destination, the collector of the latter being provided with another key. The conductors appointed as inspectors of the revenue by the collectors at Detroit and Niagara, under the authority heretofore given by this Department, to take charge of baggage and freight cars in transit over the Canadian section of the route from one port to another in the United States, will have also the

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charge of the United States bonded cars, and will be required to see that the locks and fastenings remain undisturbed, and will be provided with a manifest, as required in other cases of transportation in bond, to be delivered to the collector at the port of destination, and on which they will duly certify that the bonded cars have not been opened, nor any access to their contents had on the route.

JOURNAL OF INSURANCE.

LAW OF INSURANCE COMPANIES IN NEW HAMPSHIRE.

The following act in relation to insurance companies in the State of New Hampshire was passed at the last session of the Legislature of that State, and approved by the Governor July 11th, 1855. It takes effect from and after its passage, and is of course now in force:—

AN ACT IN RELATION TO INSURANCE COMPANIES.

SECTION 1. *Be it enacted, &c.*, That the directors of any insurance company incorporated by the laws of this State may appoint such agent or agents for the purpose of taking applications for insurance, as they may from time to time deem expedient, under the following limitations and directions:—

SEC. 2. Such directors before appointing any such agent or agents, shall fix and limit the fees to be paid to him or them by the applicants for the taking of applications, and the cash premium to be paid by the applicant for insurance and in pay for the policy; and every policy issued upon an application shall state the fees for the application, amount for the policy, and cash premium that should, by the rules so fixed by the directors, be paid prior to, or on receipt of such policy.

SEC. 3. The directors shall, upon appointing any agent or agents, prescribe to him or them the town or towns in which he may take applications, and shall specify the same in the commission issued to him, and no agent shall be permitted to take any application except in the town or towns named in his commission, nor shall any company appoint more than two agents in a county to take applications other than in the town in which the agent resides.

SEC. 4. Every agent appointed by any board of directors under the provisions of this act shall, before taking any application, give a bond to the company, with good and sufficient sureties to the satisfaction of the directors, conditioned for the payment of all premiums due from the agent to the company, and to repay upon demand any further or larger fees received by him than the rules of said directors prescribe; and such bond may be sued in the name of such company for the benefit of any person from whom any money has been taken contrary to said rules, and if any company shall neglect to take such bond from any agent, said company shall be directly liable to the person from whom such agent shall take any money contrary to said rules, and the form of action in such cases may be assumpsit for money had and received, or a special action on the case, at the election of the party.

SEC. 5. Any corporation or individual that shall violate any of the provisions of this act shall, for each offense, in addition to the liabilities before specified, be subject to a fine of not less than $50 nor more than $200.

SEC. 6. No policy issued by any insurance company upon any application taken by any such agent shall be void by reason of any error, mistake, or misrepresentation, unless it shall appear to have been intentionally and fraudulently made; but said company may, in any action brought against them on said policy, file in offset any claim for damages which they shall have actually suffered thereby, and the jury may deduct from the claims of the plaintiff the amount of said damages as they shall find it.

SEC. 7. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed.

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TAXES ON INSURANCE COMPANIES IN OHIO.

TABULAR STATEMENT EXHIBITING THE TAXABLE VALUATION AT WHICH THE PROPERTY OF THE INSURANCE COMPANIES OF OHIO, AND OF THE AGENCIES OF FOREIGN INSURANCE COMPANIES, WAS ENTERED ON THE DUPLICATE OF 1854, TOGETHER WITH THE AMOUNT OF TAXES CHARGED THEREON IN THE SEVERAL COUNTIES IN WHICH SAID COMPANIES AND AGENCIES ARE LOCATED, DISTINGUISHING BETWEEN THE TAXES FOR STATE PURPOSES AND THOSE ASSESSED UNDER A LEVY BY TOWN, CITY, AND COUNTY AUTHORITY:—

Counties.	Total taxable valuation.	State taxes.	City, town, and borough taxes.	Taxes for county, township, road, poor, etc.	Total taxes.
Ashland.....	$2,500	$8 87 5	$10 00 0	$18 50 0	$37 37 5
Ashtabula.....	2,464	8 74 7	.....	9 82 7	18 57 4
Athens.....	140	49 7	10 5	1 74 3	2 34 5
Brown.....	2,200	7 85 9	15 40 0	15 29 3	38 55 2
Butler*.....	4,747	16 85 2	27 78 5	9 17 8	53 81 5
Champaign....	56,660	201 14 3	169 98 0	184 14 5	555 26 8
Clark.....	4,714	16 73 3	37 71 2	14 87 9	68 82 4
Clermont.....	6,504	23 08 9	5 51 8	17 61 3	46 22 0
Columbiana....	14,009	49 73 2	9 80 6	94 56 2	154 10 0
Cuyahoga.....	165,704	588 24 9	1,864 17 0	347 97 8	2,800 39 7
Erie*.....	24,216	85 96 6	94 50 4	172 88 6	352 85 6
Fairfield*.....	6,703	23 79 6	14 24 4	36 42 1	74 46 1
Franklin.....	26.429	93 82 2	85 89 2	104 39 7	284 11 1
Hamilton.....	503,422	1,787 14 8	3,231 96 9	3,413 00 1	8,432 11 8
Harrison.....	104	36 9	10 4	65 2	1 12 5
Highland.....	240	85 2	24 0	99 6	2 08 8
Jefferson.....	3,820	13 56 1	11 46 0	24 63 9	49 66 0
Knox.....	1,591	5 54 6	6 36 4	6 44 5	18 35 5
Lake.....	3,182	11 29 6	11 13 8	8 43 1	30 86 5
Lawrence.....	637	2 26 0	3 50 3	3 82 1	9 58 4
Licking.....	2,278	8 08 7	15 77 3	10 01 4	33 87 4
Logan.....	200	71 0	50 0	1 44 0	2 65 0
Lucas.....	80,080	284 28 4	1,199 24 5	797 36 6	2,280 89 5
Medina.....	4,134	14 67 5	.....	18 39 7	33 07 2
Miami.....	3,142	11 15 2	10 67 0	32 35 0	54 17 2
Montgomery...	5,182	18 39 6	34 45 9	10 62 1	63 47 6
Muskingum.....	19,777	70 21 8	142 39 1	84 05 6	296 66 5
Pickaway.....	2,193	7 78 6	6 57 9	14 58 4	28 94 9
Portage.....	940	3 33 6	3 76 0	3 99 5	11 09 1
Preble.....	673	2 38 8	2 01 9	4 17 4	8 58 1
Richland*.....	5,204	18 47 3	36 42 7	15 37 5	70 27 5
Ross.....	14,632	51 94 6	61 45 4	94 37 4	207 77 4
Sandusky.....	484	1 76 7	3 19 4	2 65 5	7 61 6
Scioto.....	3,174	11 26 6	26 97 8	7 77 9	46 02 3
Seneca.....	100	35 5	75 0	41 0	1 51 5
Stark.....	9,478	33 64 6	37 91 0	48 33 7	119 89 5
Summit.....	2,955	10 49 0	11 65 4	11 31 5	32 45 9
Trumbull.....	1,514	5 37 8	3 02 8	7 10 4	15 51 0
Tuscarawas.....	533	1 89 2	.....	3 01 2	4 90 4
Warren.....	1,485	5 27 2	.....	7 46 3	12 73 5
Washington.....	1,253	4 44 8	10 64 4	5 76 9	20 86 1
Wayne*.....	667	2 36 7	2 00 1	5 73 6	10 10 4
Wood.....	864	3 06 7	12 96 0	19 39 7	35 42 4
Total in 1854..	$990,928	$3,517 79 4	$7,122 29 2	$5,690 12 7	$16,330 21 3
Total in 1853..	897,064	4,574 98 5	7,151 75 9	5,385 93 8	17,112 68 0

In the counties marked thus (*) the penalty of 50 per cent is included in the taxable valuation.

THE INSURANCE LAW OF KENTUCKY.

FROM THE STATUTE LAW ADOPTED IN 1840 AND REVISED IN 1850.

SEC. 1. The tax on an agent of any insurance company or association of individuals, acting without the authority of an act of incorporation granted by the Commonwealth

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of Kentucky, to effect insurance against loss or damage of any kind to life or property, on water or on land, in or out of this Commonwealth, in any way or manner, or on agencies to grant annuities, shall be two dollars and fifty cents upon each one hundred dollars of the premium received or agreed to be received by such agent or other person for him for insurance effected or upon policies granted.

SEC. 2. The agents referred to in the foregoing section shall, on the first Mondays in May and November in each year, file with the Clerk of the County Court of the county in which he resides and transacts business, a true and correct list and statement of all such premiums received or agreed to be received within the six months next preceding, verified by his oath before the clerk, and pay to the clerk the tax aforesaid.

The agent or person who violates any of the provisions of this and the preceding section, or fails to comply with the same, besides the amount of tax, shall forfeit and pay one thousand dollars; and the principals of such agents shall also be liable to the like penalty, and may be proceeded against by proper remedies in law or equity, whereby to secure and compel the payment of the same.

STATISTICS OF POPULATION, &c.

RESULTS OF THE CENSUS OF GREAT BRITAIN.

NUMBER VIII.

GENERAL RESULTS OF THE CENSUS.

The inquiry exhibits, up to the present time, the area and the population of every county, town, parish, township, or place, having a defined boundary, at the date of each of the six censuses that have been taken since the year 1801, as well as the proportions of the sexes and the rate of increase of the population. The constituent parts of the English family are then indicated, as well as the proportional numbers of families to dwellings. The distribution of houses and of towns of various orders over the country is shown; the populations of the towns and of the country are separately enumerated. The density and proximity of the population, on the hypothesis of equal distribution, are set forth. The origin of the territorial divisions is discussed. The population of each of the islands in the British archipelago is stated. An account is rendered of the changes and the population of the ancient subdivisions of the country; their irregularities are pointed out; and the inaptness of the hundred, for modern purposes, is recognized. The subdivision of the counties into districts, or unions, and subdistricts, under the acts for the amendment of the poor law and for the registration of births, deaths, and marriages, is described, by which, with the addition of the small districts which were allotted to each enumerator in taking the census, a series is formed of nine orders of territorial division, each including all that precede it—house, enumeration district, township (or parish,) subdistrict, district (or union,) county, division, country—as England and Wales, or Scotland, and, finally, Great Britain.

The most important result which the inquiry establishes is the addition, in half a century, of ten millions of people to the British population. The increase of population in the half of this century nearly equals the increase in all preceding ages; and the addition in the last ten years of two millions three hundred thousand to the inhabitants of these islands, exceeds the increase in the last fifty years of the eighteenth century.

Contemporaneously with the increase of the population at home, emigration has proceeded, since 1750, to such an extent as to people large States in America, and to give permanent possessors and cultivators to the land of large colonies in all the temperate regions of the world, where, by a common language, commercial relations, and the multiplied reciprocities of industry, the people of the new nations maintain an indissoluble union with the parent country. Two other movements of the population have been going on in the United Kingdom—the immigration of the population of Ireland into Great Britain, and the constant flow of the country population into the towns. The current of the Celtic migration is now diverted from these shores, and chiefly flows in the direction of the United States of America, where the wanderers find friends and kindred. The movement of the country population to the towns went on unnoticed by the earlier writers, and it has never yet been clearly exhibited;

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but it is believed that the tables of the birthplace of the inhabitants of the towns and countries will determine its extent and character. It is a peculiarity of this movement in these latter times that it is directed to new points, where the towns engage in a manufacture as one vast undertaking, in which nearly the whole population is concerned, as well as to the county towns and to London.

Amidst all these great and unexampled changes in the population, two questions arise of great importance: "Can the population of Great Britain be sustained at the rate of emigration which is now going on, and which will probably be continued for many years?" To assist in solving this problem, the new question of "matrimonial condition" will enable us to show, in the final publication, the comparative numbers of unmarried and married men and women in the country at each age of life in each district. The solution of a different question of equal difficulty and importance, "Can the population of England be profitably employed?" will be facilitated by the new classification of the people at each age, according to their occupations.

It is one of the obvious physical effects of the increase of population, that the proportion of land to each person diminishes; and the decrease is such that within the last fifty years the number of acres to each person living has fallen from 5.4 to 2.7 acres in Great Britain; from four to two acres in England and Wales. As a countervailing advantage, the people have been brought into each other's neighborhood; their average distance from each other has been reduced in the ratio of 3 to 2; labor has been divided; industry has been organized in towns; and the quantity of produce, either consisting of or exchangeable for the conveniences, elegancies, and necessaries of life, has, in the mass, largely increased, and is increasing at a more rapid rate than the population.

One of the moral effects of the increase of the people is an increase of their mental activity, as the aggregation in towns brings them oftener into combination and collision. The population of the towns is not so completely separated in England as it is in some other countries from the population of the surrounding country; for the walls, gates, and castles which were destroyed in the civil wars, have never been rebuilt, and the population has outgrown the ancient limits, while stone lines of demarcation have never been drawn around the new centers of population; tolls have been collected since a very early period in the market-places, but the system of *octroi*, involving the examination by customs officers of every article entering within the precincts of the town, has never existed. The freemen in some of the towns enjoyed, anciently, exclusive privileges of trading, but the freedom could always be acquired by the payment of fines; and by the great measure of Municipal Reform (1835) every town has been thrown open to settlers from every quarter. At the same time, too, that the populations of the towns and of the country have become so equally balanced in number—ten millions-and-a-half against ten millions-and-a-half—the union between them has become, by the circumstances that have led to the increase of the towns, more intimate than it was before; for they are now connected together by innumerable relationships, as well as by the associations of trade.

It will be seen in the final publication, that a large proportion of the population in the market towns, the county towns, the manufacturing towns, and the metropolis, was born in the country; and that in England town and country are bound together not only by the intercourse of Commerce and the interchange of intelligence, but by a thousand ties of blood and affection.

The town and the country populations are now so intimately blended, that the same administrative arrangements easily apply to the whole kingdom.

The vast system of towns, in which half the population lives, has its peculiar dangers, which the high mortality and the recent epidemics reveal. Extensive sanitary arrangements, and all the appliances of physical as well as of social science, are necessary to preserve the natural vigor of the population, and to develop the inexhaustible resources of the English race. The crowding of the people in houses in close streets, and the consequent dissolution of families, arising out of defective house accommodation, are evils which demand attentive consideration.

The activity of the intelligence and religious feelings of the people has led to an increased demand for instruction and for places of public worship. The extent to which this demand has been met has hitherto been imperfectly known, and is not easily determined; but we believe, that as far as the inquiry can be prosecuted in a statistical form, the returns respecting schools, literary institutions, churches, chapels, and congregations, will throw much light upon the educational institutions and the spiritual condition of the people of Great Britain.

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EMIGRATION FROM GREAT BRITAIN.

It appears by the Fifteenth General Report of the Colonial Land and Emigration Commissioners, dated 30th of August, 1854, lately printed by order of the British Parliament, that during the forty years between January, 1815, and December, 1854, the whole number of emigrants who left the United Kingdom was 4,116,958, of which number nearly three-fifths emigrated during the last eight years, and nearly one-third in the last four years.

The total number who emigrated in 1854 was less than in the two preceding years. The following table will show the destinations to which the emigration has fallen off, and the extent of the decrease:—

Years.	British North America.	United States.	Australian Colonies.	Other places.	Total.
1852.....	32,873	244,261	57,881	3,749	368,764
1853.....	34,522	230,885	61,401	3,129	329,937
1854.....	43,751	193,065	83,237	3,366	323,429

The great decrease is in the emigration to America, and almost entirely in the number of Irish. Of the emigrants who left the United Kingdom in 1853, there were 192,609 Irish, but in 1854 only 150,209.

The Commissioners examine the causes of this falling off in the Irish emigration. A decrease to some extent, they say, might have been expected under any circumstances, from the reduction which took place in the population between 1841 and 1850, viz.: from 8,175,134 to 6,515,795, followed by an emigration in the next three years, which must have left the population of Ireland at the beginning of 1854 at little more than 6,000,000. But this does not sufficiently account for the change. The decrease cannot, it seems, be explained by any falling off in the funds applicable to emigration, as the Commissioners found that the amounts remitted through the bankers and merchants, who supplied him with information on the subject, were in 1854 larger than in any previous year. The Commissioners reproduce the returns since they first obtained them—"a testimony of generosity and self-denial unparalleled in the world." The amounts were in—

1848.	1849.	1850.	1851.	1852.	1853.	1854.
£460,000	£540,000	£957,000	£990,000	£1,404,000	£1,439,000	£1,730,000

The real causes of the decrease are to be found, the Commissioners believe, "in the improved position of the laboring classes in Ireland; and secondly, though in a less degree, in the diminution of employment in the United States, arising from the recent commercial crisis, and to some extent also in the operations of the 'Know Nothing' party."

The Commissioners infer that the secondary causes alluded to have had some effect in stopping emigration, from the effect they produced on those who had already reached the United States. "In former years the human current flowed only one way; in the last year a considerable return current has set in." During 1854, the number of emigrants who returned from the United States to Liverpool alone amounted to no less than 12,578.

With respect to the general emigration to Australia, it appears that there sailed from Great Britain for Australia in 1854, exclusive of ships chartered by the Commissioners, 152 passenger ships, carrying 35,949 passengers. In addition to which, there were 371 ships, (not carrying a sufficient number to bring them under the Passengers' Act,) carrying 6,228 passengers.

The emigration carried on to the Australian Colonies by the Board of Commissioners, and at the expense of the government, in 1854, was as follows:—127 ships, carrying 41,065 passengers. The total emigration to Australia in 1854 was 83,237 souls, conveyed in 650 ships.

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POPULATION, DWELLINGS, AND FAMILIES IN NEW YORK.

The following table, made up from the returns of the Marshals, exhibits the number of people, dwellings, and families, and the average number of families to each dwelling in the several wards of the city of New York:—

Wards.	Population.	Dwellings.	Families.	Av. No. families to a house.	Wards.	Population.	Dwellings.	Families.	Av. No. families to a house.
1.	13,253	699	2,708	3⅞	12.	18,451	1,776	2,308	1¼
2.	3,249	293	443	1½	13.	26,298	1,737	5,471	3⅛
3.	7,000	....	....	..	14.	24,000	....	....	..
4.	23,650	1,177	4,690	4	15.	23,776	2,269	3,685	1⅝
5.	21,661	1,591	4,246	2⅔	16.	40,680	3,059	8,180	1⅓
6.	23,639	1,270	5,099	4	17.	60,952	3,479	12,526	3⅗
7.	32,506	2,483	6,351	2½	18.	39,851	2,589	7,551	3
8.	34,612	2,560	7,109	2⅞	19.	40,000	....	....	..
9.	37,059	8,349	7,788	¼	20.	46,925	2,927	10,096	3½
10.	25,000	....	....	..	21.	20,475	2,365	6,065	2⅝
11.	53,334	2,498	11,087	4⅜	22.	23,073	2,332	4,857	2⅛

The average number of persons to a family in the respective wards may be ascertained by dividing the population by the families. Thus, for example, in the Seventeenth Ward, the largest in population, numbering 60,952 souls, according to the returns, there are 3,479 dwellings and 12,526 families—which averages some eighteen people, and four families to each house, and about five persons to each family. In this ward, however, as in some others, there are dwellings whose occupants may be counted by fifties and by hundreds, crowded together as on shipboard. In the Fifteenth, the aristocratic ward, *par excellence*, the people number 23,776, the houses 2,269, and the families 3,685, being an average of about three families to every two houses, and something over an average of six persons to each family.

NAUTICAL INTELLIGENCE.

PUBLICATION RESPECTING THE MARKING OF THE WESER CHANNEL.

The Chamber of Commerce of Bremen, referring to the publication of the 20th of July last, respecting the alteration in the marking of the channel of the mouth of the Weser, hereby informs all whom it may concern that the alteration of the first Weser Key Buoy, announced in said publication, has taken place:—

"The Weser Key Buoy, lying in the mouth of the Weser, (the first buoy on entering,) and which was formerly painted red, has been taken away, and in the place thereof a buoy of similar form and designation, but painted black, has been laid down."

The Chamber of Commerce further informs all whom it may concern that, in consequence of the laying down of buoys, which has lately been completed, the following alterations have taken place in the marking of the channel of the Weser:—

"*a.* The first white outside buoy in the new channel, which was marked No. 1, and which lay at the extreme point of the red lands, has been removed.

"*b.* In place thereof a black buoy has been laid down, but somewhat more to the northward and further inwards."

This buoy is marked A, and lies in seven fathoms at low water. The bearings thereof are as follows:—

The steeple of Wangerooge, S. W. by W. ½ W. The red A, or Pear Buoy, S. W.

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by ½ W. The church at Minsen, S. by W. ½ W. The White Buoy, No. 1, S. E. The Weser Key Buoy, W. ½ N.

Ships coming from the northward, and sailing towards the Black Buoy, marked A, will have to steer their course south-east from this buoy through the new channel.

"*c.* The white buoys, formerly marked with Nos. 2, 3, 4, and 5, are now marked with Nos. 1, 2, 3, and 4.

"*d.* North-easterly from the White Buoy, No. 1, (formerly No. 2,) lying in the new channel, a black buoy has been laid down."

This buoy is marked B, and lies in six-and-a-half fathoms at low water. The bearings are as follows:—

The steeple of Wangerooge, W. S. W. ½ W. The White Buoy, No. 1. S. W. ½ W. The church at Minsen, S. S. W. ½ W. The Black Buoy A, W. N. W. ½ W.

The soundings are in English measure.

PRINCES CHANNEL, ENTRANCE TO THE THAMES.

TRINITY HOUSE, LONDON, May 30, 1855.

It having been considered advisable that the alterations hereinafter specified should take place in the positions of the light vessels, and also in the buoyage of the Princes Channel, notice is hereby given that the same will take place on or about the first of August next; that is to say, as respects Light Vessels, the Tongue Light Vessel will be removed about seven cables N. W. by W. from her present position; and the Girdler Light Vessel about three cables S. ½ W. from her present position, and on the same line of bearing from the Maplin Light as at present. And as respects the buoyage—a buoy, colored red, to be called "West Girdler," will be laid on the S. W. end of the Girdler Sand; and a buoy, checkered black and white, to be called "East Tongue," will be laid on the east end of the Tongue Sand, as a day mark for the entrance to the Queen's Channel.

Further particulars will be published as soon as the said alterations have been carried into effect.

By order,

J. HERBERT, Secretary.

FIXED LIGHT AT GIJON, NORTH COAST OF SPAIN.

The Spanish government has given notice that on the 15th June last, 1855, a fixed light, of the natural color, would be exhibited in the vicinity of the Hermitage of Santa Catalina, near the entrance of the port of Gijon, in the province of Oviedo, on the north coast of Spain.

The height of the light is 170 feet above the level of the sea, and it will be visible from the deck of a ship from ten to twelve miles in clear weather. The position of the light tower is in latitude 43° 35′ 13″ north; longitude, 5° 37′ 46″ west of Greenwich.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, July 10, 1855.

This notice affects the following Admiralty Charts:—Bay of Biscay, No. 64; Gijon Bay, No. 77; and Spanish Lighthouse List, No. 155, (a.)

FIXED LIGHT AT MARSEILLE, SOUTH COAST OF FRANCE.

The French government has given notice, that on and after the 15th August next, a fixed red light will be exhibited on the tower recently erected on the southern head of the mole of the Port de la Joliette, at Marseille. The light stands at an elevation of 81 feet above the level of the sea, and will be visible at a distance of 8 miles, in clear weather. The tower is in latitude 43° 17′ 56″ N., longitude 5° 21′ 26″ W. of Greenwich.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, July 27, 1855.

This notice affects the following Admiralty Charts:—Mediterranean, General, No. 2,158; Palamos to Ventimiglia, No. 1,188; Banduff to Riou Isle, No. 149; Port of Marseille, No. 150;—also Mediterranean Lighthouse List, 31*a*.

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THE MARITIME DISASTERS OF 1854.

E. MERRIAM, the indefatigable gatherer of facts and figures, has been employed for seven months in compiling the accounts of shipwreck and loss of life and property on the ocean in the year 1854—his manuscript pages already number 1,245, exclusive of those of a large volume covered by the Index. The number of vessels which have been lost or injured are 5,382, exclusive of steamers and boats upon the lakes and rivers yet to be added, which will probably swell the aggregate to about 6,000. The loss of life has been very great, and will exceed 9,000 persons, and the loss of property may be set down in the round sum of forty millions of dollars.

The several and respective cases of loss are being classified and arranged under separate heads, embracing losses by fire from lightning, from spontaneous combustion, and from other causes, loss by ice, by collision, by steam, &c.

JOURNAL OF MINING AND MANUFACTURES.

THE LIFE-SHIP—PROPOSED TO BE PATENTED.

To FREEMAN HUNT, *Editor Merchants' Magazine:*—

SIR:—It is established in the history of marine architecture, that the first or simple principle of floating bodies is immutable as a law in nature, and can be subjected to no change, whether we consider the raft, the canoe, the river boat or the barge, when navigation in its infancy was limited to the mouths of rivers and the indented bays or creeks of a home coast, or contemplate the noble fleets of commercial enterprise equipped to encounter the stormy seas and oceans of the world. In all the same principle remains, and that is aerostation in its weight, volume, and active resistance of any force to which it could be subjected.

Air although invisible is known to be a substance possessing the properties of matter. It is impenetrable, ponderable, compressible, dilatable, and in every state perfectly elastic. It acquires force in proportion to its compression; and, unlike all other bodies, its elasticity is increased in proportion to its weight, when brought in contact with any resisting body. It is 816 times lighter than its own bulk in water. At a mean temperature, 1,000 cubic inches weighs 305 grains; and it is remarkable, that while it presents itself as the most powerful and secure agent of navigation under control, that it has never been studied but in connection with the construction of a ship's sails: science directing all its energies to improvement in the hull, so far as relates to strength, capacity, and symmetry, without reference to that available power which, skillfully employed, not only affords a positive and reliable security to ship, cargo and human life, but also a sensible reduction in the wear and tear of sails and rigging, and a greatly increased speed in traversing the waters.

It is not contemplated to question strength and beauty of model on which practical skill and science have been so successfully elaborated, more particularly in our own country, with an ardency and zeal unrivaled, but to point out the means by which those majestic works of mechanic art may be protected in their strength, against the destructive storms and tempests of elemental warfare—a protection only to be found, in a graduated diminution of resistance; that is, by infusing a lifefulness to the ship's timbers; in other words, a power of respiration, corresponding with the action of the wind upon the sails, or motive power of the steam engine.

It is self evident on inquiry into the nature of causes and effects, that nothing can be more erroneous than the system of counterbalancing buoyancy by ballast, without

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any adequate provision of a countervailing power, by which its downward or sinking pressure in excess, might be checked or restrained in a heavy swell of the sea, with a strong gale straining on the canvas. The object of ballast is to reduce so much of buoyancy as is necessary to seat the floating body with a consistent draught or hold upon the waters, securing a trim riding under sail, preventive of pitching and rolling in stress of weather, and keeling over in a storm. Now these are the real objects of ballast and the balancing of cargo; and it must be admitted on all hands, by nautical men, that the means are not perfectly adequate to the end. Ballasting is necessary, but the positive counteraction of its baneful influences imperative: to which I have directed my attention for many years. By my process, which is that of aerostation by certain horizontal cylinders so placed as, in connection with the kelson, to form a perfect triangle, and certain stancheons so arranged fore and aft as a lifting power, with certain other auxiliary aids not stationary, but immediately available under any emergency. All those ends can be answered which will expedite sailing or steaming under any stress of weather, with the most perfect security against foundering at sea, by collision, or wrecking on shore with the loss of cargo and life.

In the first place, my horizontal cylinders are so disposed of as to become suspensive and adjustive; and they will prevent the possibility of the ship or other vessel pitching or rolling in a storm. Preserving a due and equal balancing power, their action must be consistent with the natural laws of elasticity and fluidity, immutable to change, as found in the rebound or regressing motion of antagonistic bodies impinging on each other and retreating with elastic force.

In the second place, that elasticity, which is in fact buoyancy restored without diminishing the ship's necessary draught, assimilates the action of the hull with the wind in the sail, and available to the orders of the ship's master, either of crowding or taking in sail as circumstances may require.

In the third place, a sailing ship so constituted and appointed could not fail, head winds and dead calms alone excepted, of making the shortest trips by a reduction of at least one-third of the ordinary passage in fair weather. Argument in this matter is supererogatory: the diminution of the resisting power producing as of consequence, a proportional increase in speed.

It is now nearly twenty years since I built the first life-boat that ever floated on the waters of New York Bay. My object then, however, was not a mere boat, but an exhibit of my theory of supplying the ship itself with its own means of safety under the most afflictive storms, and the preservation of human life by a less equivocal means than that of boats, with the disastrous consequences too frequently attending them in the hour of danger and alarm. I have, since that period, at repeated intervals, enlarged and improved upon my original design.

Very respectfully yours,

WILLIAM EARLE.

THE USE OF LIME-WATER IN MAKING BREAD.

It has lately been found, says Dr. Sheridan Muspratt, in his new work on chemistry, that water saturated with lime produces in bread the same whiteness, softness, and capacity of retaining moisture, as results from the use of alum; while the former removes all acidity from the dough, and supplies an ingredient needed in the structure of the bones, but which is deficient in the *cerealia*. The best proportion to use is, five pounds of water saturated with lime, to every nineteen pounds of flour. No change is required in the process of baking. The lime most effectually coagulates the gluten, and the bread weighs well; bakers must therefore approve of its introduction, which is not injurious to the system, like alum, &c. A large quantity of this kind of bread is now made in Munich, and is highly esteemed.

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THE COAL FIELDS OF ARKANSAS.

Dr. Shumard, of Fort Smith, and the well-known geologist of Captain Marcy's expeditions, publishes in the Fort Smith *Herald* the following statement in relation to the extent of the Arkansas Coal Field, which extends, according to his observations, to Fort Belknap, four hundred and fifty miles from Fort Smith. The great Arkansas Pacific Railroad will run immediately through this inexhaustible field of coal:—

1. On Poteau River several seams have been discovered. Thickness and character unknown.
2. Good coal is found in the greatest abundance on Bayouceil (Brazil) Creek. In character it is the same as that found near Fort Smith; thickness of seams, from five to eight feet.
3. In the Narrows, about sixty miles west of Fort Smith, bituminous coal and of good quality—thickness of seams, from one to two feet.
4. Near Gaine's Creek, ninety miles west of Fort Smith—character bituminous, coal of fair quality and very abundant.
5. Six miles west of the last locality a seam of good coal, one foot thick, has been discovered.
6. Twelve miles west of Gaine's Creek, several seams have been found—character, bituminous; thickness of seams, from one to two feet.
7. Eight miles west of Mr. Blackburn's, quality good—thickness of seams, over ten feet.
8. Twelve miles east of Boggy Depot, quality good—thickness of seams unknown.
9. Twenty miles north of Boggy Depot, an extensive outcrop of the very best character of bituminous coal has been discovered—thickness of seams, from five to eight feet.
10. Six miles east of Red River—quality good; thickness of seams unknown.
11. Between Fort Washita and Fort Arbuckle—quality good; thickness of seams unknown.
12. Twelve miles west of Preston, Texas, good coal has been discovered, and of thickness sufficient to justify the working.
13. Thirty miles west of Preston—quality good; thickness of seams unknown.
14. Ninety miles west of Preston—thickness of seams unknown; quality good.
15. On the Brazos River, at Fort Belknap, Texas, an extensive outcrop occurs—coal of the very best quality; thickness of seams, from ten to fifteen, and probably twenty-five feet.

THE GROWTH AND MANUFACTURE OF FLAX IN BELGIUM.

The linen industry is the most ancient branch of Belgian manufactures. It has had numerous vicissitudes, but nevertheless remains one of the most important sources of wealth to that country. It possesses the advantage of obtaining the chief portion of its raw material at home. In 1846, when the last agricultural returns were collected, there were 74,698 acres under flax, or one-eighth of the entire arable lands of Belgium. The produce was estimated at 465,918 bushels of seed, and 17,405 tons of fiber. Hemp was grown to the extent of 4,800 acres, yielding 1,201 tons of fiber, and 43,100 bushels of seed. According to the best authorities, the culture of flax has increased one-sixth since 1846.

Formerly, weaving was carried on exclusively in the cottages of the weavers, but of late years, in Flanders, factories have been established, where the weavers come daily to work, and this system is found to work well both as to the quantity executed and the quality of the weaving.

By the census of 1846, it appears that the number of persons employed in the Belgium linen manufactures was 60,023, as follows:—

Men.....	18,563	Boys.....	8,852
Women.....	7,348	Girls.....	20,193

The total wages paid amounted to £364,405. The average earnings of the men was 8d. per day; of women, 4½d.; of boys, 4d.; and of girls, 3½d.

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THE AMERICAN VERD ANTIQUE MARBLE.

We learn from the *Green Mountain Freeman* that at the October Session of the Legislature (in 1853) of Vermont, a company was incorporated under the above name for the purpose of working marble in Roxbury. There are as fine marbles in America as there are in the world, and we have no doubt but American works in marble will yet be more extensive than all the rest of the world put together.

The difference between Verd and other Vermont marbles, however, was not at that time, nor is it even now generally, but very imperfectly understood. It is described by the editor of the *Freeman* as being like no other marble in Vermont, like no other in the United States, and, indeed, it is like no other known quarry in the world. It is the green antique marble—the *verd antico* of the Italians, the same that has been found in the ruins of the Grecian or Roman temples; but from what part of the Eastern Continent it was brought, or whether any more remains in its original locality, is at this day wholly unknown. The discovery of such a splendid marble, therefore, was no ordinary occurrence, and led very naturally, as soon as the existence of such a quarry was clearly ascertained by the discoverers, to the formation of the company in question. The quarry was first found, it is said, by a gentleman from Bethel, in an examination, probably, of the well known Serpentine Ledge, which lies on the railroad in Roxbury, nearly a half mile south of this quarry, but which is altogether a different thing. Serpentine, however, is one of the components of the verd antique marble, and limestone the other—a combination that takes the highest possible polish, and then presents, with its irregular sprays of white, on a field of green, much the appearance of the dark green ice of a newly frozen pond, fractured by a slight blow from the head of an ax.

The editor of the *Freeman* informs us that he visited this remarkable quarry, and the works put in operation by the company to avail themselves of its valuable products. There are now about twenty five hands in employment in blasting and getting out the stone from the ledge, trucking it down on their wooden railway to the factory, fifteen or twenty rods distant, and attending the machinery, which consists of five gangs of saws and polishers, driven by a thirty-five horse power steam-engine. We were shown by the kind and intelligent superintendent, Mr. Rundlett, a great variety, of specimens of all shapes and sizes, and in all the different steps of manufacture, from the rough block to the mirror-like surface of the polished cenotaph or table. Among this was a table, four feet square and about two inches thick only, which was worked to meet the order of the Governor General of Canada, and which, we will venture to say, will be pronounced equal in finish and beauty, to say the least, to any marble table to be found either in America or Europe.

These marbles readily sell at $1 per foot surface; and as the demand for them increases as fast as the knowledge of them extends, and as the quarry seems inexhaustible, this establishment must soon be an important and noted one, alike advantageous to the State and the enterprising company, under whom the works are being so perseveringly prosecuted.

ALUMINUM, OR FRENCH SILVER.

The public have been interested lately respecting a new method of obtaining in large quantities from that most abundant of deposits—common clay—a metal which rivals in beauty with silver, and surpasses it in durability, not to mention other qualities. The discoverer, for so we must call him, is Mr. Sainte-Clair Deville. Alluminum, which hitherto existed only in small quantities, and esteemed rather as a curiosity, can now be produced in quantities sufficient and cheap enough to replace copper, and

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even iron in many respects, and thus place "the new silver" superior in some points to the real article, into such common use, as to suit the means of the poorest persons.

The *National Intelligencer* learns from Paris that the members of the Academy of Science and the numerous auditory were loud in their admiration and surprise at the beauty and brilliancy of many ingots of aluminum, presented by Mr. Dumas, the celebrated chemist. It was impossible to believe they were not silver until taken into the hands, when their extraordinary lightness at once proved the contrary. That a metal should weigh so little seemed almost incredible.

The price of aluminum a short time since in France was about the rate of gold! but owing to recent discoveries, reducing the expense of extracting it, the cost of production was now about one hundred times less; and there was little doubt that the effect of competition in its manufacture, together with the advantage of throwing it open to the industrial resources of the world, would be to reduce the price as low as five francs the kilogramme, or about forty cents a pound.

STATISTICS OF AGRICULTURE, &c.

THE VARNISH TREE OF TEXAS.

A letter has been received from a correspondent in Texas, in which he alludes to a varnish-tree which they have cultivated, and says that they are ignorant of the manner of obtaining the varnish from it. Believing the varnish-tree of which he speaks to be the same as the *rhus vernicifera* of Japan, the *Union* gives the method recommended at the Patent Office, as given by Thunberg.

The very best Japan varnish is prepared from this tree, which grows in great abundance in many parts of that country, and is likewise cultivated in many places on account of the great advantages derived from it. This varnish, which oozes out of the tree on being wounded, is procured from stems that are three years old, and is received in some proper vessel. At first it is of a lightish color, and of the consistence of cream, but grows thicker and black on being exposed to the air. It is so transparent when laid pure and unmixed upon boxes or furniture, that every vein of the wood may be seen.

For the most part a dark ground is spread underneath it, which causes it to reflect like a mirror, and for this purpose recourse is frequently had to the fine sludge which is got in the trough under a grindstone, or to ground charcoal; occasionally a red substance is mixed with the varnish, and sometimes gold-leaf ground very fine. This varnish hardens very much, but will not endure any blows, cracking and flying almost like glass, though it can stand boiling water without any damage. With this the Japanese varnish over the posts of their doors, and most articles of furniture which are made of wood. It far exceeds the Chinese and Siamese varnish, and the best is collected about the town of Jassino. It is cleared from impurities by wringing it through very fine paper; then about a hundredth part of an oil called *toi*, which is expressed from the fruit of *bignonia tomentosa*, is added to it, and being put into wooden vessels, either alone or mixed with native cinnabar, or some black substance, it is sold all over Japan. The expressed oil of the seeds serves for candles. The tree is said to be equally poisonous as the *rhus venenata*, or American poison tree, commonly called the swamp sumach.

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WHEAT CROP OF EACH COUNTY IN THE STATE OF OHIO.

TABULAR STATEMENT EXHIBITING THE NUMBER OF ACRES OF LAND IN EACH COUNTY OF THE STATE OF OHIO CULTIVATED IN WHEAT DURING THE YEARS 1850, 1851, 1852, AND 1853, TOGETHER WITH THE NUMBER OF BUSHELS YIELDED IN EACH COUNTY, AND THE AVERAGE YIELD PER ACRE, AS ASCERTAINED BY THE TOWNSHIP ASSESSORS, ACCORDING TO LAW.

	ACRES SOWN.				BUSHELS GATHERED.				AV. YIELD OF BUSHELS PER ACRE.			
	1850.	1851.	1852.	1853.	1850.	1851.	1852.	1853.	1850.	1851.	1852.	1853.
Adams	.....	15,972	20,183	18,901	.....	149,140	258,057	191,096	....	9.3	12.7	10.1
Allen	14,872	15,560	14,054	12,820	231,277	299,426	147,494	116,680	15.5	19.2	10.6	9.1
Ashland	32,382	30,613	29,430	28,847	633,996	573,176	473,331	206,815	19.2	18.7	16.0	8.7
Ashtabula	.....	4,801	2,236	4,865	.....	75,905	38,685	75,102	....	17.6	17.3	15.4
Athens	17,468	15,843	17,125	12,961	221,369	196,008	209,653	148,424	12.6	12.3	12.2	11.4
Auglaize	9,721	10,900	12,226	10,950	139,788	162,361	130,403	96,615	14.3	14.8	10.6	8.8
Belmont	39,189	38,106	34,738	38,331	667,311	563,467	508,430	394,852	17.0	14.7	14.6	11.8
Brown	24,980	20,320	20,891	25,058	360,093	297,820	256,456	316,721	14.4	10.2	11.8	12.2
Butler	31,131	26,242	24,947	24,804	529,390	377,738	397,625	367,030	17.0	14.3	15.9	14.8
Carroll	34,915	29,412	27,934	21,014	577,235	427,714	325,131	155,132	16.5	14.5	11.6	7.4
Champaign	34,542	32,676	33,607	30,157	665,873	600,641	535,510	410,294	19.2	18.3	15.9	13.6
Clark	24,488	25,030	24,018	24,249	491,954	447,319	421,963	393,433	20.0	17.8	17.5	16.2
Clermont	.....	21,484	17,671	17,665	.....	203,498	248,257	236,824	....	9.4	14.0	13.4
Clinton	17,626	17,562	16,773	14,045	288,995	201,445	216,209	198,581	16.3	11.4	12.8	14.1
Columbiana	35,721	29,909	28,829	25,854	606,261	459,887	390,791	264,293	16.9	15.3	13.5	10.2
Coshocton	47,811	37,437	37,388	35,980	862,809	519,094	597,310	333,999	18.0	13.8	15.9	9.3
Crawford	21,599	20,164	18,029	15,078	409,643	310,843	128,812	165,135	18.9	15.4	7.1	11.0
Cuyahoga	6,711	7,337	3,175	4,149	97,966	125,357	48,290	51,669	14.5	17 0	15.2	12.4
Darke	.....	24,217	20,919	24,139	.....	373,939	324,958	293,593	...	15.4	15.5	12.2
Defiance	6,583	6,076	6,725	6,243	94,207	88,009	84,124	71,151	14.3	13.6	12.5	11.4
Delaware	.....	12,075	11,445	8,857	.....	175,767	127,800	107,665	....	14.5	11.1	12.2
Erie	12,578	11,142	9,789	7,731	297,587	214,194	162,814	122,810	23.6	19.2	16.6	15.9
Fairfield	39,472	37,643	36,579	34,011	690,089	609,724	569,323	469,004	17.4	16.1	15.5	13.8
Fayette	9,901	9,502	8,380	6,686	149,564	119,480	113,124	107,672	15.1	12.5	13.4	16.1
Franklin	16,071	17,710	17,590	12,457	294,162	275,781	309,784	180,862	18.3	15.5	17.6	14.5
Fulton	8,117	8,360	8,668	7,025	127,705	139,055	118,179	118,644	15.7	16 5	13.6	15.2
Gallia	13,986	13,891	14,372	14,787	125,433	124,931	156,763	146,086	8.9	9.3	10.9	9.9
Geauga	4,836	3,757	3,563	2,688	59,528	61,040	54,675	36,615	13.7	16.2	15.3	13 6

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TABULAR STATEMENT—(CONTINUED.)

	ACRES SOWN.				BUSHELS GATHERED.				AV. YIELD OF BUSHELS PER ACRE.			
	1850.	1851.	1852.	1853.	1850.	1851.	1852.	1853.	1850.	1851.	1852.	1853.
Greene	28,550	24,618	24,209	23,806	576,258	388,195	442,598	373,257	20.1	15.7	18.2	15.7
Guernsey	35,402	28,523	29,766	23,410	564,787	367,592	372,222	213,246	15.9	12.8	12.5	9.1
Hamilton	.....	6,365	6,076	3,495	.....	79,264	92,110	53,214	....	14.4	15.1	15.2
Hancock	23,451	24,488	22,080	17,884	355,051	359,520	146,928	169,820	15.1	14.6	6.6	9.5
Hardin	6,024	8,179	6,153	3,756	88,469	98,809	36,852	41,834	14.6	12.0	5.9	11.1
Harrison	31,415	27,466	24,795	21,293	532,778	430,645	318,174	168,805	16.9	15.6	12.8	8.0
Henry	.....	1,849	2,265	1,772	.....	25,959	26,670	21,423	....	14.0	11.7	12.1
Highland	38,394	32,967	30,465	27,509	495,392	304,201	358,726	285,073	12.9	9.2	11.7	10.4
Hocking	17,939	16,503	17,026	15,603	220,437	182,061	100,950	177,678	12.2	11.0	11.2	11.4
Holmes	33,704	26,875	26,875	23,509	640,459	426,114	426,114	207,721	19.0	15.8	15.8	8.8
Huron	21,882	18,770	17,981	13,856	441,604	331,428	232,581	171,703	20.1	17.6	12.9	12.4
Jackson	10,423	12,141	11,847	11,387	94,861	94,163	116,469	111,303	9.1	7.7	9.8	9.8
Jefferson	35,062	29,540	28,975	19,401	616,180	469,401	349,589	188,703	17.5	15.8	12.0	9.7
Knox	39,936	28,627	35,886	21,875	762,267	446,645	505,377	116,771	19.0	15.6	14.0	5.3
Lake	5,183	5,761	5,506	4,474	82,286	100,889	85,329	65,102	15.8	17.5	15.4	14.5
Lawrence	2,959	2,030	2,123	2,128	25,959	15,186	16,067	24,347	8.7	7.4	7.5	11.4
Licking	48,187	39,921	40,610	31,943	849,116	537,270	507,326	290,855	17.6	13.4	12.4	9.1
Logan	39,525	24,271	25,640	20,208	795,542	378,290	372,639	266,205	20.1	15.5	14.3	13.1
Lorain	11,555	11,156	9,076	6,519	206,301	193,307	106,916	79,345	17.8	17.3	11.7	12.2
Lucas	.....	4,289	4,085	3,878	.....	83,189	52,736	55,779	....	19.3	12.9	14.4
Madison	4,019	5,763	5,359	4,039	64,610	83,257	77,640	60,183	16.0	14.7	14.4	14.9
Mahoning	16,731	16,563	13,777	12,575	325,497	294,396	212,340	142,748	19.4	17.7	15.4	11.4
Marion	8,294	8,031	6,777	4,960	144,832	108,204	70,825	69,189	17.4	13.4	10.4	13.9
Medina	17,698	15,619	13,961	11,268	350,303	299,015	253,849	155,910	19.7	19.1	18.1	13.8
Meigs	.....	12,117	13,253	11,705	128,593	142,045	166,392	144,023	....	11.7	12.5	12.3
Mercer	8,272	11,479	10,528	10,632	120,099	203,749	128,905	120,352	14.5	17.7	12.2	11.3
Miami	26,563	26,218	25,298	25,300	565,565	467,555	419,909	366,360	21.2	17.8	16.5	14.5
Monroe	24,131	19,434	20,485	18,294	301,219	232,770	217,500	185,229	12.4	11.9	10.6	10.1
Montgomery	36,094	32,128	28,000	28,182	788,784	566 952	497,870	464,437	21.8	17.6	17.7	16.5
Morgan	42,578	28,280	29,497	26,730	661,104	435,282	416,080	326,514	15.5	15.3	14.1	12.2
Morrow	19,389	17,100	15,602	9,071	364,432	246.995	104,766	77,820	18.7	14.4	6 7	8.6
Muskingum	58,649	50,244	53,740	45,668	1,003,096	754,619	801,957	489,377	17.0	15.0	14.9	10.7
Noble	.....	19,461	20,749	15,984	.....	257,286	230,533	175,071	....	13.2	11.1	10.9

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Ottawa	3,809	2,933	2,766	2,634	65,411	52,702	44,352	40,397	19.7	17.9	16.0	15.3
Paulding	1,389	1,174	1,401	1,411	19,588	13,858	17,304	18,470	14.1	11.8	12.3	13.1
Perry	34,766	31,008	31,378	26,769	537,900	413,694	421,286	292,164	15 4	13.3	13.4	10.9
Pickaway	20,152	19,425	18,399	13,511	338,829	295,964	274,257	213,168	16.8	15.2	14.7	15.8
Pike	6,001	6,124	6,413	6,306	52,596	45,708	60,641	55,727	8.7	7.4	9.4	8.8
Portage	14,664	12,951	11,466	9,313	255,402	232,563	193,375	132,555	17.4	17.9	16.8	14.2
Preble	28,172	26,452	23,919	25,279	471,605	376,561	341,896	298,298	16.7	14.2	14.2	11.8
Putnam	7,431	8,471	7,444	7,810	96,368	127,328	69,798	69,352	12.9	15.0	9.3	8.9
Richland	41,219	35,080	35,167	26,306	795,213	557,059	470,643	242,977	19.2	15.8	13.3	9.2
Ross	25,832	25,320	24,637	21,533	359,046	296,430	327,603	291,990	13.8	11.7	13.2	13.6
Sandusky	17,193	13,684	14,759	13,288	330,344	244,822	210,466	193,656	19.2	17.8	14.2	14.6
Sciota	.....	3,254	3,577	5,451	.. ...	29,117	38,188	60,967	....	8.9	10.6	11.2
Seneca	40,895	40,160	34,443	32,070	836,824	725,513	428,052	402,987	20.4	18.0	12.4	12.6
Shelby	13,960	15,675	15,831	16,346	239,820	243,110	194,501	219,956	17.1	16.5	12.2	13.4
Stark	53,407	47,864	44,504	41,471	1,071,177	892,233	956,513	612,256	20.0	18.6	21.5	14.8
Summit	23,728	21,599	20,831	19,098	485,404	415,890	460,132	324,882	20.4	19.2	22.0	17.0
Trumbull	10,718	11,667	10,346	8,246	190,017	205,464	156,411	103,117	17.7	17.6	15.1	12.5
Tuscarawas	49,077	41,378	43,924	36,227	883,071	656,172	669,131	487,223	17.9	15.8	15.2	12.1
Union	5,836	8,502	8,346	6,285	103,202	122,826	92,601	70,701	17.6	14.4	11.0	11.3
Van Wert	4,481	5,519	5,405	5,553	60,604	78,950	61,734	59,467	13 5	14.3	11.4	10.7
Vinton	8,287	8,660	8,957	8,079	77,244	83,900	87,470	78,809	9.3	9.6	9.7	9.7
Warren	25,990	24,258	23,327	19,450	447,042	325,118	369,311	299,048	17.2	13.4	15.8	15.4
Washington	21,286	19,087	19,370	18,111	264,316	224,800	243,681	222,594	12.4	11.8	12.5	12.2
Wayne	.....	43,805	43,568	38,006	.....	832,059	885,510	478,560	....	18.9	20.3	12.6
Williams	.....	8,241	9,744	10,346	.....	105,272	136,416	140,643	....	12.7	14.0	13.6
Wood	.....	5,580	5,014	3,945	.....	88,274	52,111	41,669	....	15.8	10 3	10.5
Wyandot	.....	9,914	.....	6,436	.....	141,226	.....	80,963	....	14.2	....	12.6
Total	1,658,106	1,657,252	1,624,715	1,421,826	28,769,139	25,309,225	22,962,774	17,118,311	17.3	15.2	14.1	12.0

The preceding tabular statement is derived from the "Annual Report of the Auditor of State, on the Condition of the Finances of Ohio;" and we take this opportunity of acknowledging our indebtedness to WILLIAM D. MORGAN, Esq., the Auditor, for an early copy of his able and interesting report. In a subsequent number of the *Merchants' Magazine* we shall embody other equally valuable statistics from the same official and authentic source.

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THE SORGHO SUCRE: A RIVAL OF THE SUGAR-CANE.

We published in a former number of the *Merchants' Magazine* some account of this newly discovered plant, and now give the opinion of Count David de Bauregard, who transmitted the report of the French Agricultural Commission at Toulon to the French consul at Cork, in Ireland. This opinion was sent to Hon. James Buchanan, United States Minister to England, by Mr. B. James Hackett, from whom it was received by the United States Commissioner of Patents:—

"I hasten to forward you by this post the report drawn up by the Agricultural Commission at Toulon respecting the *holcus saccharatus*, an article introduced into France from China in the year 1851, by Mr. De Montigny, the French consul at Shanghai. No new feature has appeared, but I continue to think that the plant is one of the most valuable which exist; that it will yield the greatest advantage not only in Europe, wherever the climate permits the late maize to grow to perfection, but even under the tropics, where it may replace with advantage the sugar-cane, because it will there grow three crops in the same space of time as is required for one of the sugar-cane, and that besides it is more exempt from the injuries of the white ant, which destroy its rival."

POSTAL DEPARTMENT.

STATISTICS OF POSTAGE IN THE PRINCIPAL CITIES OF THE UNITED STATES.

The following is a comparative statement of the amount received for letter postage at the principal cities in the United States, during the years ending 31st March, 1853 and 1855. To make it more intelligible, the population in 1850 and the increase per cent, are also given:—

Post-offices.	Population, 1850.	Letter postage. 1853.	1855.	Inc'se p. c.
Boston, Massachusettts	136,881	$149,272 64	$183,322 88	23
New York, New York	515,547	455,133 05	564,580 34	26
Philadelphia, Pennsylvania	121,376	151,961 70	179,669 79	18
Baltimore, Maryland	169,054	86,573 98	107,840 11	24½
Washington, Dist. of Columbia	40,001	26,449 26	30,045 50	13½
New Orleans, Louisiana	116,375	74,364 52	77,819 30	5
St. Louis, Missouri	77,860	32,041 37	46,021 52	45
Cincinnati, Ohio	115,435	58,045 05	76,514 80	33½
Chicago, Illinois	29,963	20,521 94	44,392 48	116

It will be seen that the increase on letter postage is much greater in Northern cities than in Southern. A statement of the amount of postage on letters sent to the respective offices named, and there to be remailed and sent to other offices, shows the same disparity, as follows:—

	1853.	1855.		1853.	1855.
Boston	$250,837 04	$313,494 38	St. Louis	86,211 31	89,461 22
New York	781,378 25	913,971 54	Louisville	48,825 84	56,234 06
Buffalo	37,002 03	112,200 91	Cincinnati	50,098 77	62,330 29
Philadelphia	71,439 26	95,991 90	Cleveland	61,202 64	88,616 82
Baltimore	36,256 04	43,648 46	Indianapolis	50,841 20	76,659 22
New Orleans	63,897 73	63,264 22	Chicago	141,202 64	282,876 90

WHY LETTERS ARE NOT RECEIVED.

Recent investigations in the city of New York show, says the Washington *Union*, that the removal of postage stamps from letters, and then dropping the letters *unpaid* into the office, is practiced there to a great extent, chiefly by the lads with whom they are sent to be mailed. The stamps thus fraudulently acquired are exchanged for

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fruits or other refreshments, and then resold below their legal value to such as are willing to buy. One individual has thus bought from the proprietor of a single fruit-stand some sixty or seventy of these stamps. Letters thus deposited, bearing no evidence of prepayment of postage, are of course not mailed; and the public, as well as those immediately interested, blame the Post-Office Department because they fail to reach those to whom they are addressed.

COMPENSATION OF POSTMASTERS IN THE UNITED STATES.

When the commissions and allowances of a postmaster taken together (as charged in his quarterly account) exceed $500 in amount, he is required to render, with his quarterly account, an account to be called the *commission account;* stating on the one side the amount of the commissions and allowances, and on the other his own compensation for the quarter, as limited by law, and the incidental expenses of his office necessarily and actually incurred during the quarter. The proper vouchers and receipts must accompany the charges for incidental expenses, and must specify distinctly the several objects—whether for rent, fuel, light, stationery, &c.—and the names, ages, sex, and rate of compensation and time paid for, of each and every person employed as assistant or clerk. If the amount of the commissions and allowances fall short of the amount of the compensation and expenses, the postmaster has no claim on the United States for the deficiency; and if the amount exceed such compensation and expenses, the postmaster is required to add the excess to the balance to be acknowledged by him as due the United States on his quarterly return for the same quarter.

REGULATIONS AS TO FOREIGN LETTERS.

When a postmaster finds that a vessel is ready to sail, by which it will be convenient to send letters to their place of destination, he should carefully examine all such letters, and see that there are none among them destined to another place. He should then count them, and enter their number in a bill. If there are few letters, and no mail-bag is furnished for them by the master of the vessel, the postmaster may make them into a bundle like a common mail, taking care to inclose the certificate with them, and sealing the wrapper with the office seal. If a bag is furnished, the string is required to be sealed with the office seal; and if there are many letters, and no bag is furnished by the master of the vessel, it is the duty of the postmaster to furnish one, and charge it to the department.

CORRECTED PROOF-SHEETS.

The *Union* learns from the Department that the postage charged for corrected proof-sheets sent by mail is the same as pamphlet postage, in case the corrections are only those of typographical errors. If new matter is introduced by the corrections, or any notations made by which information is asked or conveyed, or instructions given in writing, the sheets are subject to letter postage.

NEWSPAPER POSTAGE IN THE UNITED STATES.

The *Union*, speaking on the authority of the Post-Office Department, says:—

"In determining newspaper postages, the distances are to be computed from the office of publication, and by the route over which the mail is carried, and not from the county line of the county in which the paper is published. The postage is chargeable by the newspaper, not by the sheet; and if two or more newspapers are printed on one sheet, full postage must be charged on each."

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MERCANTILE MISCELLANIES.

CHARACTER: AN ESSAY FOR MERCHANTS.

[BY RICHARD SMITH, ESQ., EDITOR OF THE CINCINNATI PRICE CURRENT.]

In business transactions there is for most articles a measure of value, and the importance of property to the possessor is usually estimated by the price thus arrived at. Money is the standard legal commodity by which value is determined and exchanges effected, and the preference that is given to money over all other articles that compose property or the basis of wealth, renders it easy for the possessor of the former to secure anything real or personal that may be desired. Thus everything of a material nature is regarded as liable to change of ownership—all are saleable and purchaseable commodities; and it is for this reason that property is of itself not sufficient to secure to the possessor peace or happiness. Although there is, to a certain extent, a connection between mind and matter, there are some things peculiar to the former, which are not subject to the control of the latter, and these are essentially necessary to happiness. Without them life proves a burden, and the possessor incapable of enjoying anything, however well calculated it may be in itself to secure temporal enjoyment. Their character being, as remarked, essential to happiness, and not being obtainable for money, they are exceedingly precious; still, in many cases, the slender cord by which they are held is often trifled with, and few realize their full importance until they have permitted them to depart.

Among the features to which we have referred, the reader will readily discover CHARACTER as standing most prominent. This, to a man of business, and indeed to every person, is as dear as life itself—and one that should, therefore, be guarded with as much care as the other; sometimes people, who are devoid of a good character, become possessed of wealth, and the latter secures for them, in many cases, a position in society to which they never could have attained if compelled to rely for promotion on *merit*. But this at best is but a forced position, and the respect rendered in such cases, proves merely nominal. The place is held entirely by the strength of dollars, and in the event of this failing, the feelings of contempt that were previously suppressed, are manifested without restraint; and even if the money-power should continue to the end of life, the memory of the characterless man would be buried with his body, and his epitaph, if written at all, would refer to one whose absence could not be lamented; or its sentiments, if otherwise expressed, would be in keeping with the principles upon which in life he was respected. But feelings of genuine respect can only be rendered to the man whose character is unstained. Such respect as is awarded to the possessor of an unspotted character is not purchaseable, nor does it require a pecuniary effort to command it. As well might a human being lift his voice in derision of nature, when arrayed in all her splendor, as attempt to withhold respect from an HONEST MAN. To the latter nothing in the world can be compared; such a character approaches nearer than anything else to the perfection of the Creator, and it therefore tends to secure to man that unalloyed happiness enjoyed by the father of our race when in his perfect state.

Character should therefore be, as already remarked, carefully guarded. No amount of prosperity can compensate for a character lost in the pursuit or acquirement of wealth. Yet how few, comparatively, succeed in so guarding it; and how many sacrifice it for that which cannot in any degree compensate for it. Stand aside from the bustling scenes of business for a few years. Mark the young man as he enters the

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arena of mercantile life. He commences with buoyant hopes and pure intentions; but as he falls in with what are termed the "customs of trade," he begins to compromise that strict integrity with which he commenced the world, and step by step he descends, and finally he emerges from active life with a character deeply spotted, and a mind terribly harrassed. To avoid this end requires a purity and steadfastness of purpose, and apparent sacrifices in the beginning and throughout the entire course of business. The grasping desires and avaricious propensities peculiar to the age are the main difficulties in the way of sustaining a good character. These evil features lead men to cast not only their property but their standing into the scale of chance, and in such cases if both do not disappear together, the latter rarely rises. Business may be conducted on strictly correct principles, but this can rarely be done under the influence of an insatiable desire for wealth. This is the great besetting sin of business men. It induces them to misrepresent in selling, to deceive in accordance with the various unhealthy customs of trade, which countenance a departure from the rules of strict integrity, and tolerate stealing on a small scale in almost every shape, except that of extracting money directly from a customer's pocket. There is but little difference, *morally*, between stealing direct and selling wood for merchandise, or taking advantage in any way of parties whose confidence may induce them to trust their interests or property to the care of another. Yet in almost innumerable shapes the latter is practiced, and so general have these practices become that, as already intimated they are, by common consent, classed among the customs of trade. But custom can never make wrong right; and in the practice of such acts it were unavailing to refer for justification to the course of others. To sustain a GOOD CHARACTER, therefore, the man of business must be unyielding in his opposition to everything wrong, whether contrary to, or in accordance with, the rules tolerated by custom or common permission.

COUNTING-ROOM EDUCATION.

In looking over the life of Alexander Hamilton, by Dr. Renwick, says our cotemporary of the Philadelphia *Merchant*, we were struck with a just acknowledgment made by the distinguished writer respecting the influence of counting-room education. It is seldom that literary men have a favorable word to say of the initiatory department of mercantile life, and all who have read the introduction to Hawthorne's "Scarlet Letter," have met a good specimen of the severity with which day-book and ledger life can be treated, as though it were adverse to everything dignifying and noble. But in the Life of Hamilton, by Dr. Renwick, we have an admission no less remarkable than just. It appears that in early age Hamilton's father became embarrassed in his pecuniary matters, and the son looked about him for self-maintenance. A situation was secured for him in a commercial house in St. Croix, and he entered the counting-room of an eminent merchant.

He advanced so rapidly in the acquirement of the knowledge of business affairs and the tact of good management, that while very young most important trusts were committed to his keeping. But mercantile affairs did not suit him, and those fine abilities which he afterwards displayed were permitted to find a fitting sphere of rapid development. Means to pursue classical studies were furnished him, and the world knows that one of the ablest and most influential minds of America was that of Alexander Hamilton. Dr. Renwick says:—

"We cannot, however, but consider his early introduction to the business of a counting-house as having a favorable influence on his subsequent career. The habits of order and regularity in a well-conducted commercial establishment are never forgotten, and are applicable to every possible pursuit. Nor is the exercise of mercantile correspondence without its value in a literary point of view. To those with little previous education, or who have not an opportunity of improving themselves afterward, this exercise may communicate no elegance of style, but where the use of language has once been attained, the compression of thought and conciseness of expression on which merchants pride themselves, give a terseness and precision of diction which those educated in any other profession can rarely equal."

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Now this is high praise, coming as it did from within the walls of a college. It is a broad view of counting-room education, and suggests many ideas that it would be well to dwell upon. Too many minds, especially those inclined to literary pursuits, regard the counting-room merely as a sort of magician's retreat, where the art of changing the dollar into a double eagle is taught and learned—where the faculties of the mind are trained into a sort of dray-horse business, and what is learned there has to them no more connection with any other portion of life than the blotter has with the prayer-book. They see the clerk, his pen and ink, his invoices and his books, his letters, and they deem the copying-press a capital invention to break up the monotony of the pen-and-ink life of the poor drudge. As to the training of the faculties, the development of habits of order and regularity, the stern discipline of the moral powers, the aids afforded to induce a ready, clear, concise expression of what must be said, and kindred matters—these are all overlooked, and they must be indebted to some discerning and comprehensive mind for any means of seeing how a counting-room education may exert a "favorable influence" on any subsequent career. We have frequently been struck with the rapid advances made by those who have left mercantile life for the bar or the pulpit, attributable only to the tact by which they were able to seize opportunities promptly—tact developed in the counting-room, where emergencies sometimes stir a man's soul as no college examination or trial sermon ever roused up human nature.

Much of the results of which we have been speaking depends on the aims with which the counting-room is entered by the young man. If the young man goes in as to a treadmill, only a treadmill will he find. He will shirk everything beyond the simplest routine of prescribed duties. The boundary of his vision will be exceedingly limited; and instead of seeing in him the promise of the intelligent, influential, and honored merchant, you behold almost certain evidence that he will never attain to anything beyond the narrowest conception of mercantile life, and will furnish a good model for the satirist who hates everything like Commerce, because it suggests the possession of money, which he has not.

It is a good sign of the times that so increased and improved have become the facilities for preparatory commercial education. Commercial institutes and colleges are increasing in all our large cities. In these the young man finds his ideas of counting-room life radically changed. He discovers that the more accomplishments he can carry to the desk, the better the promises of true success; and instead of the old notion of confining attention to book-keeping and penmanship, we have now, in these educational establishments, professors and lecturers on commercial geography, commercial law, political science, &c., and such an education is imparted as impresses the student with the great fact that no enlargement of his mental acquirements can fail to be of use to him in the long run of mercantile life. We are beginning to bring back the ancient idea of the merchant when he was deemed the paragon of accomplishments, furnished with all forms of knowledge, and holding himself bound to acquit himself nobly not only in possessing a comprehensive knowledge of the little world about him, but also of the greater world, with all its diversities, bringing from afar knowledge that poured the best light on things near.

Every day the ideal of the true merchant is increasing in dignity and attraction. The "almighty dollar" is no symbol of him; but treaties, laws, courtesies, and amenities, binding discordant nations and peoples in bands of amity, making the interests of Commerce far better for man's regard than the fortunes of war. And however we behold the confusion of war now impeding the progress of mankind, it is to the merchant that we owe the most potential influence to preserve peace where it is now enjoyed, and to hasten the end of wars where they are raging.

STICK TO A LEGITIMATE BUSINESS.

Well directed energy and enterprise, says the *Merchant*, are the life of American progress, but if there is one lesson taught more plainly than others by the great failures of late, it is, "safety lies in sticking to a legitimate business." No man—merchant, trader, or banker—has any moral right to be so energetic and enterprising as to take from his legitimate business the capital which it requires to meet any emergency. When a crowd of creditors stand vainly waiting for their dues, it is little comfort to them to be told "Well, one thing must be remembered, and that is, the money has been wide spread to aid important enterprises!" The old maxim—"Be *just* be-

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fore you are *generous*"—comes up at such times with great force, and the creditor naturally asks, "What right had this house to be *enterprising* with my money outside of their legitimate business?"

Apologies are sometimes made for firms who have failed by recurring to the important experiments they have aided, and the unnumbered fields of enterprise where they have freely scattered their money. We are told that individual losses sustained by those failures will be as nothing compared with the benefits conferred on the community by their liberality in contributing to every public work. We do not see the force of this reasoning. A man's relations to a creditor are vastly different from his relations to what is called "the public." The demands of the one are definite, the claims of the other are just what the ambition of the man may make them; and it is no excuse for any house in their time of failure to set up as an apology that in serving "the public" they have wronged individuals.

The histories of honorably successful business men unite to exalt the importance of sticking to a legitimate business; and it is most instructive to see that, in the greater portion of the failures which we are permitted to analyze, the real cause of disaster was the branching out beyond a legitimate business in the taking hold of this and that tempting offer, and for the sake of some great gain venturing where they did not know the ground, and could not know the pit-falls. They would have escaped all this had they kept to operations within the field of their legitimate business; or should they fail in some time of sudden and stern trial, it will be to their honor to be able to say, "We have lost by the vicissitudes of trade, and not by rash and foolish attempts to play a side game."

The lesson of the times is—*stick to a legitimate business.* Concentrate attention, abilities, operations there; and bridle those imaginings which send fancy abroad to gather false promises and lure to ruin.

AN EXTENSIVE LIVERPOOL MERCHANT.

The editor of the Pennsylvania *Inquirer*, Philadelphia, publishes the annexed figures, showing the operations of JAMES MCHENRY, of Liverpool, for a single year, viz.: from September, 1853, to September, 1854—or rather, the imports by that house from the United States during the time specified. The aggregates are as follows:—

Cotton.....bales	59,140	Bacon, in bulk.....cwt.	7,731
Flour.....bbls.	348,871	Hams.....hhds.	198
Wheat.....bush.	424,188	Lard.....tierces	7,137
Indian corn.....	1,066,071	Lard.....bbls.	7,923
Indian meal.....bbls.	12,442	Lard.....kegs	160
Bacon.....boxes	31,230	Beef.....tierces	7,441
Bacon.....hhds.	865	Pork.....bbls.	1,669

In addition, large quantities of other American products, amounting in value to many millions of dollars. Not a dollar of the immense totals has been lost to the American shippers—and although Mr. McHenry was compelled, temporarily, to suspend in consequence of the defalcation of other parties, we are glad to learn that he has recommenced business without the slightest loss of character, and under the most favorable auspices.

The *Inquirer* adds: "We have enjoyed his acquaintance for upwards of twenty years, and we never knew a more honorable man, or one of more rectitude and correctness in his dealings. We bear this testimony with especial pleasure, and with the fullest confidence. He has our best wishes for a long and happy life, and a truly prosperous career. He is yet young, active, and vigorous—and although his character has been submitted to a fiery ordeal, it has stood the test in triumph and without a spot or blemish."

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THE CANADIAN RECIPROCITY TREATY.

The Oswego *Times* says no class of our citizens will probably derive greater benefits from reciprocal free trade than our millers. To say nothing of the Canadian wheat crop, the removal of the twenty per cent duty opens to them the flour markets of the St. Lawrence, which are frequently better than the Eastern markets of the seaboard, as has been the case the present season. Most of the flour manufactured here is now being shipped to Montreal and Quebec, their market being better than the New York market. This will not always be the case when prices are reduced to the export value; but the large consumption of the Lower provinces, which buy most of their breadstuffs, will always give importance to the markets of the St. Lawrence.

COPPER ORE AND COTTON: DANGEROUS FREIGHT.

The ship Georgia, says the Liverpool *Albion*, from Savannah, arrived at Liverpool on the 8th of June, brought some copper ore in cases, which proves to be an exceedingly dangerous cargo, for so great was the heat evolved during the passage, from the sulphur contained in the ore, that some of the cases were taken out of the ship completely charred, the lids being a mass of charcoal; while the cotton stowed immediately above them was partially burnt, and when landed from the ship was so much heated as to make it painful for a man to thrust his hands into the bales. We believe the copper ore from Adelaide, continues the *Albion*, when first shipped to England, was of a similarly dangerous character, till means were taken to destroy the sulphur by roasting the ore. In its present state, the ore from the mines of Georgia is not fit to be brought across the Atlantic, and must undergo a process similar to that of the Australian ore to remove all danger from it.

COMMERCIAL VALUE OF GIRLS IN CHINA.

The Charleston *Mercury* says the present condition of China is a melancholy demonstration of what conservatism may do for a family. The lowest rung on the social ladder is occupied by the oldest living nation—a nation that claims to be the only civilized. The poorer classes in the neighborhood of Hong Kong are selling their children for twenty-four cents each. This price applies to girls of seven to ten years, and the purchaser must take them away at once and support them. They are chiefly employed as servants. Older girls being more—or, to speak commercially, "we quote girls from seven to ten years at twenty-five cents; ten to fifteen years, one dollar. Fifteen to twenty years are more in demand, and cannot be had under seventy to one hundred dollars."

THE MERCHANT'S CLERK.

Too seldom is this important character noticed with the honor that is due him. He is to business what the wife is to the order and success of home—the genius that gives form and fashion to the materials for prosperity which are furnished by another.

Wealth descends best when it falls into the hands of the merchant's son who has been also his clerk, for thus received riches are made the instruments of enterprise and public good, instead of dissipation, evil example, and ruin. There is no such relish in expenditure as that which comes from the consciousness of having had an honorable part in the acquisition.

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THE BOOK TRADE.

1.—*A Treatise on Pneumatics;* being the Physics of Gases, including Vapors. Illustrated by numerous fine Wood Engravings. By MARTIN H. BOYLE, M. D., A. M., Professor of Natural Philosophy and Chemistry in the Central High School of Philadelphia, Member of the American Philosophical Society, &c., &c. 8vo., pp. 128. Philadelphia: E. & C. Biddle.

The frequent inquiries made in regard to the principles, various constructions, and modes of using the different meteorological instruments, which come within the subject treated of in this comprehensive little volume, and increasing interest felt in the material, natural, or physical sciences, induced the author to prepare the present work. It contains a full description of the different air-pumps, and the several experiments which may be formed by them; also, the different barometers, pressure gauges, hydrometers, and other meteorological instruments, explaining the principles on which they act, as well as the modes of using such instruments. The work is systematically arranged, and the explanations appear to be clear, full, and intelligible. A series of tables for the use of the different instruments is added. The volume contains numerous appropriate wood-cut illustrations, made expressly for the work, many of them entirely original. The work supplies a gap in scientific literature which has been much wanted.

2.—*An American among the Orientals;* including an Audience with the Sultan, and a Visit to the interior of a Turkish Harem. By JAMES E. P. BOULDEN, M. D. 12mo., pp. 178. Philadelphia: Lindsay & Blakiston.

It is well remarked by the unassuming author, in his brief and pertinent preface, that the novel characteristics of the Turks, their singular observances and beliefs, and the attitude in which they now stand before the world, owing to the complicated condition of the Russo-Turkish question, involving in a bloody struggle, not only Turkey and Russia, but the great western powers of Europe, render authentic accounts of their manners and customs peculiarly interesting. The author resided several months at Constantinople, and appears to give a truthful narrative of what came under his own observation, rather than borrow from the writings of former tourists. The work is written in a pleasant and readable style.

3.—*Mountains and Molehills;* or Recollections of a Burnt Journal. By FRANK MARRYAT, author of the "Eastern Archipelago." 12mo., pp. 393. New York: Harper & Brothers.

The author was in California some two years, from the spring of 1850 to the spring of 1852, and revisited that country in the winter following. He has produced an agreeably written and vivacious account of life in California, the journey across the Isthmus, &c. It furnishes entertainment to the adventurous, and to all those who wish to become acquainted with the state of society in California at the time of the author's visit. The numerous engravings are designed to portray the characteristics of the people.

4.—*Harper's Story Books.* A Series of Narratives, Dialogues, Biographies, and Tales, for the Instruction and Entertainment of the Young. By JACOB ABBOTT. Embellished with numerous beautiful Engravings.

The third volume of "Stories," by the inimitable Abbott, the most successful, instructive, and entertaining writer of children's books in our day. The present volume contains three stories, viz.: "Virginia;" "Tamboo and Joliba, or the Art of being Useful;" and "Timboo and Fanny, or the Art of Self Instruction." The books are handsomely printed and beautifully illustrated with engravings on wood.

5.—*Harper's Magazine.* Vol. X. December, 1854, to May, 1855. 8vo., pp. 864. New York: Harper & Brothers.

The tenth semi-annual volume of this popular periodical before us, will not lose by comparison with any that have preceded it. The volumes already published furnish an amount and variety of reading that could scarcely be obtained in any other form for the same outlay. With more than a hundred thousand purchasers, we may fairly estimate that it has at least one million monthly readers.

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6.—*Cone Cut Corners;* the Experiences of a Conservative Family in Fanatical Times. By BENAULY. 12mo., pp. 456. New York: Mason & Brothers.

The pictures of New England life exhibited within these pages are remarkably vivid and faithful. We see at once, in the portraitures and scenes described, a sample of many a village in our midst—the characters invested with a life-like power. "Elder Grains," and the account of the donation party, are excellent. It is a book for the times, relating to a prominent subject of interest, now being discussed, and ought to have a wide circulation in temperance circles, yet there are other moral lessons to be learned from its perusal. The follies of fashionable life, and the foibles incident to obscure villages, are naturally depicted, and we feel that people who lived in and came from the city to "Cone Cut Corners," are a fair representation of many a New England village. The story, as a work of fiction, has great merit, but the greatest interest lies in the moral influence which is diffused, so skillfully and truthfully.

7.—*Mary Lyndon;* or Revelations of a Life. An Autobiography. 12mo., pp. 388 New York: Stringer & Townsend.

We find in these pages the honest utterances of one who has lived, loved, and suffered. She has dared to record her experience of life, and reveal her wrongs, with an earnestness and depth of feeling which such sufferings only could prompt. The work may be said to be devoted to the wrongs of women. Many may not agree with some ideas expressed, still none can gainsay the fact, that it is a work of considerable merit, and written with an intensity of purpose, which the reader will perceive in every page. The author appears to be an ultra-reformer, and her criticisms on existing society are often as just as they are severe. Some important truths can be learned in this recital of wrongs, although we are not prepared to receive all that is suggested, though it is done with apparent truth and honesty of purpose.

8.—*Doesticks—What he Says.* By Q. K. PHILANDER DOESTICKS, P. B. 12mo., pp. 330. New York: Edward Livermore.

The humorous sketches of Doesticks which have widely appeared in newspapers, together with many that have not before been published, are included in this volume. The style of the author is original, eccentric, and some of these "airy nothings" are capital. These pieces will be appreciated by the good-natured and fun-loving, and will serve to dispel the clouds that hang around the brow of the sad and the careworn. "A New Patent-Medicine Operation," "Doesticks on a Bender," "Running with the Machine," "Disappointed Love," "Mysterious Secrets of the K. N.'s," "Keeping the Maine Law," "The Kentucky Tavern," are some of the matters treated of. Doesticks also visits the Baby Show at Barnum's. The volume is handsomely printed and illustrated.

9.—*Star Papers;* or Experiences of Art and Nature. By HENRY WARD BEECHER. 12mo., pp. 359. New York: J. C. Derby. Boston: Phillips & Sampson.

Many are familiar with these papers, all having been published in the *Independent*, and designated by a star. We welcome their appearance in this neat, readable, and attractive form. Some of the articles are home letters, written while visiting historic places in Europe; most of the other pieces were sketched during vacation, in the solitude of the country. The reader cannot but enter into the enthusiasm, beauty, and naturalness of the scenes which Mr. Beecher has described in his own masterly, spirited, and original style.

10.—*Waikna;* or Adventures on the Mosquito Shore. By SAMUEL A. BARD. With Sixty Illustrations. 12mo., pp. 366. New York: Harper & Brothers.

This is a readable narrative of adventure on that part of the eastern coast of Central America known as the Mosquito Shore. The character and habits of the people, and the scenery, are described, and the artist has illustrated the descriptions with spirited engravings. An historical sketch of the Shore, which has been invested with interest on account of the controversy between Great Britain and the United States concerning it, is given in the appendix.

11.—*Joy and Care:* A Friendly Book for Young Mothers. By Mrs. L. C. TUTHILL 12mo., pp. 222. New York: Charles Scribner.

A series of letters and answers, being the correspondence of an inexperienced young mother and an experienced relative, concerning the care and management of children. Written in an off-hand, natural, epistolary style, and calculated to give many friendly and useful hints which can be made practically beneficial.

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12.—*The Six Days of Creation;* a Series of Familiar Letters from a Father to his Children, describing the Natural History of each day's Mercies. With particular reference to the illustration of Scriptural Truth. By W. G. RHIND. 12mo., pp. 347. Philadelphia: Parry & McMillan.

This finely-printed and handsomely-illustrated volume purports to have been written by one whose head and heart were full of one "great thought"—"salvation through Christ"—whom he sees in all his works. In order to adapt the work to American readers, certain modifications and emendations, with additions, have been made by the American editor. The work, we are assured, remains entire. Besides the steel-plate engravings, illustrating the six days of creation, we have numerous wood-cuts of the animals supposed to have been created during the six days.

13.—*Which: the Right Way or the Left?* 12mo., pp. 536. New York: Garrett & Co.

The difference between true and false religion is ably illustrated in this work—an earnest zeal for the right, and power of discriminating good from evil in individuals and society, is here presented. It lays bare fashionable religion, and exposes many of the sins in business life. The story is well told, the incidents and scenes naturally drawn. We think the moral and religious tendency of the book excellent. The contrasts of character are striking and impressive, and while it interests for its vivid and life-like portraitures, it will have its influence for the great truths so ably and earnestly set forth within its pages.

14.—*Personal Recollections of the Stage.* Embracing Notices of Actors, Authors, and Auditors, during a period of Forty Years. By WILLIAM B. WOOD, late Director of the Philadelphia, Baltimore, Washington, and Alexandria Theaters. 12mo., pp. 477. Philadelphia: Henry Carey Baird.

The author of this work, now seventy-six years of age, retired from the stage in November, 1846, a veteran in theatrical life, as an excellent actor and able manager. In the course of the author's professional life of so long a period, occur many interesting reminiscences. The historical sketch of those theaters with which Mr. Wood was connected will be found interesting to many readers, and the work as a whole is a valuable contribution to the history of the American stage.

15.—*Abridgement of the History of England.* By JOHN LINGARD. With continuation from 1688 to the Reign of Queen Victoria. By JAMES BURKE, Esq., A. B., to which is added Original Notes with Questions. By M. J. KERNEY, A. M. 12mo., pp. 693. Baltimore: John Murphy & Co.

This abridgement of the celebrated history of Lingard appears to contain the important and most interesting portions of the original work. The continuation comprises a period of deep interest in England's history. The abstract of geography of England in Saxon times, the list of eminent men, natives of that country, and the marginal notes, are useful features of the work. There is, too, a sketch of the British Constitution.

16.—*The Artist's and Tradesman's Companion.* With Illustrations. Compiled by M. LAFAYETTE BYRN, M. D., author of the "Complete Practical Brewer," "The Complete Practical Distiller," &c., &c. 12mo., pp. 214. New York: Stringer & Townsend.

This volume contains information on the manufacture and application of varnishes to painting and other branches of art; instructions for working enamel, foil, and in the art of glazing, imitation of gold color, tortoise shell, marble, and the art of staining wood and metal, imitation of fancy woods, granite, precious stones, silver, brass, and copper, house and carriage painting, and other matters relating to the arts—the whole presented in a simplified manner.

17.—*Harper & Brothers' Book List.* With an Index and Classified Table of Contents. 12mo., pp. 186. New York: Harper & Brothers.

Copies of the several works named in this catalogue would form a most valuable library, embracing in its range nearly every department of literature and science. In history, biography, voyages and travels, theology, art, science, and general literature, the collection is quite complete. The Harpers are not only the most extensive publishers in the world, but the most varied and general. They are not confined to any single class of publications, but range over the whole universe of subjects, illustrating in their long and successful career that "to the making of books there is no end."

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18.—*The Escaped Nun;* or Disclosures of Convent Life, and the Confessions of a Sister of Charity. 12mo., pp. 344. New York: De Witt & Davenport.

This book purports to have been written by a nun, who entered a convent and took upon herself the usual oaths reluctantly, and with a thorough distaste for the claims which such an institution has upon its members. She professes to give a more minute detail of their inner life, and a bolder revelation of the mysteries and secrets of nunneries, than have ever before been submitted to the American public. Besides the history of the author, the book contains the history of the Orphan Nun of Capri—also confessions of a Sister of Charity. Although we have no predilection for convent life, and this book records many startling immoralities which might be transacted within its walls, still we cannot take this experience as a criterion of the life of a Sister of Charity, or a just view of the government of such communities.

19.—*London Art Journal for July*, 1855. New York: Virtue, Emmons & Co.

The three quarto steel engravings given in this number are, "The Princess Amelia," from the picture by Sir T. Lawrence in the Royal Collection, painted in 1792. This is in the artist's best style, "playful in fancy and sweet in expression." The second plate, the "Gate of the Metwaleys, Cairo," from a painting in the Royal Collection by D. Roberts, is a good picture. The third is "Hope," from the bas-relief by J. Gibson, R. A., a beautiful work of art. Hope is symbolized as one of the Christian virtues. A few pages of engravings of works in the Paris exhibition are given, paged separate from the journal. There are twenty-two articles on art and art literature in this number, interspersed with fine wood engravings. We are pleased to learn that the circulation of this work in this country is increased with the issue of every new number. It is well worthy the most liberal support.

20.—*Peeps from a Belfry;* or the Parish Sketch-Book. By Rev. F. W. Shelton, author of the "Rector of St. Bardolph's," "Salander," etc. 12mo., pp. 294. New York: Charles Scribner.

Interesting reminiscences in the experience of a pastor, written in a simple and genial style, and with a great deal of quiet humor. Some of the sketches are very amusing, particularly "Father Boyle, or the Danger of Pulling Down High Church Steeples," the "Square Pew," etc. Other incidents are marked with a sweetness and pathos which are peculiarly attractive, and will win the admiration of many a reader. Among those, we would refer to the chapters, "A Burial among the Mountains," "The Child's Funeral," "The Heart of Adamant," all simply and touchingly related.

21.—*The Missing Bride;* or Miriam the Avenger. By Mrs. Emma D. E. N. Southworth, author of the "Lost Heiress," the "Wife's Victory," etc. 12mo., pp. 635. Philadelphia: T. B. Peterson.

Mrs. Southworth has a wide reputation as a novelist. Many of her works have had an extensive sale, and have been so much read that whatever comes from her pen is eagerly sought for by those who appreciate her writings. The scenes of this work are founded on fact, and are portrayed with much vigor and naturalness. In all her works, we find that she has a just appreciation of human nature, and her descriptive powers are excellent. This story may be commended for its high moral tone, as well as for its beauty and originality of style.

22.—*Panama in* 1855. An Account of the Panama Railroad, of the Cities of Panama and Aspinwall; with Sketches of Life and Character on the Isthmus. By Robert Tomes. 18mo, pp. 246. New York: Harper & Brothers.

The author of this book went out as an invited guest of the Panama Railroad Company in January, 1855, and resided on the Isthmus a short time. He has written a book that will no doubt be useful to the traveler, and instructive to those interested in the commercial development of the Isthmus under the auspices of the Panama Railroad. The writer's picturesque descriptions and lively sketches will render the book acceptable to the general reader. It contains a map of the railroad and a number of appropriate illustrations.

23.—*Principles of the Revolution:* showing the Perversion of them, and the consequent Failure of their Accomplishment. By Joshua P. Blanchard. Boston: Damrell & Moore. 1855.

An aged Boston philanthropist has thus given the world a sad contrast of our country's promise with her performance; its ability demands notice; its spirit deserves eulogy; its conclusions are too gloomy to be readily accepted.

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24.—*The Law of Contracts.* By THEOPHILUS PARSONS. 2 vols. Boston: Little Brown & Co.

If merchants would take pains to familiarize themselves with the leading principles of commercial law, they might often save themselves from heavy losses, and often still from heavy law expenses incurred in defending their rights; and if any merchant is disposed to try the experiment, he will find Parsons on Contracts an excellent work of study and reference. It is a reliable authority, is unusually full and comprehensive in its view of the subject, and is written in a clear, lucid style, by no means always to be found in law books. Moreover, the non-professional reader is not bewildered by the contradictory quotations from authorities, with which professional treatises are commonly to a great extent filled. These are confined to the foot-notes. In the text he will find simply a plain, straightforward, intelligible statement of the law as it stands, on each topic under consideration. Volume first of this work was published about two years since, and has become the standard work upon the subject of contracts with the legal profession. Volume second, which completes the work, is just published. A work on "Commercial Law," by the same author, is announced.

25.—*Land, Labor, and Gold;* or Two Years in Victoria, with Visits to Sydney and Van Dieman's Land. By WILLIAM HOWITT. 2 vols., 12mo., pp. 440 and 426. Boston: Ticknor & Fields.

We have abundant evidence in the volumes before us that Mr. Howitt's two years in Victoria, and his visits to other lands, were not unprofitable. The information is of the most varied character, just such as every emigrant would desire to possess, and it is conveyed in a pleasant and familiar style. The condition of the British Australian Colonies is described by the writer as singular and anomalous beyond conception, and what is not the less extraordinary is, that it is almost totally unknown either in England or the United States. We commend the work particularly to merchants in the United States, who have commercial intercourse with these colonies, and the statesman and politician, who would study the philosophy of "land, labor, and gold." The handsome style in which the work is published adds not a little to its attractions.

26.—*Cleve Hall.* By the author of "Amy Herbert," "The Experience of Life," etc. 12mo, pp. 485. New York: D. Appleton & Co.

Those who have read Miss Sewell's former works will welcome this, and those who have not read them, will, in a perusal of Cleve Hall, get an insight into the pure and fascinating style which characterizes her writings. The present story is not behind any of the others in the refined, moral, and religious sentiments which are inculcated. Each character—whether base, mean, noble, or beautiful—is delineated with a view to a beneficial moral tendency. Roland is finely represented, and indeed many others, showing what changes can be made in characters, where there is a true aim, and life is consecrated to a noble purpose. The scenes are well sustained and vividly presented; the interest is kept unflagging to the end.

27.—*Le Cure Manque;* or Social and Religious Customs in France. By EUGENE DE COURCILLON. 12mo., pp. 255. New York: Harper & Brothers.

There is much to interest the reader in this volume. It is a good story, besides being a sketch of travel; and one will be led not only about the metropolis, but into the rural districts, where French life, with its social and religious manners and customs, is faithfully represented. The writer shows the influence of Romanism upon the humbler classes, who still cling to the old usages and superstitions which have been discarded by the more enlightened people; that when this religion is received as the priests would have it received, it has a tendency to keep them ignorant and superstitious. The author draws his convictions from his own experience, having been born and reared in the provinces.

28.—*Putnam's Monthly:* a Magazine of American Literature, Science, and Art. Vol. V., January to July, 1855. 8vo., pp. 668. New York: Dix & Edwards.

The volume before us completes the fifth semi annual issues of this truly American serial. Under the auspices of that accomplished publisher, George P. Putnam, it acquired a reputation and a popularity as just as it was deserved, and its value and interest has not been diminished in the least since it has passed into the hands of its present liberal and enterprising publishers. The best talent in the country has been enlisted in its support, and it numbers among the contributors to its pages many of the best names of our American literature.

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29.—*The O'Doherty Papers.* By the late WILLIAM MAGINN, LL. D. Annotated by Dr. SHELTON MACKENZIE, editor of "Shiel's Sketches of the Irish Bar," "The Noctes Ambrosianæ," etc. 2 vols., 12mo., pp. 374 and 388. New York: J. S. Redfield.

Dr. Maginn, well known as the Sir Morgan O'Doherty of Blackwood's Magazine, and as the leading contributor for many years to Fraser's and other periodicals of note, may be regarded as one of the most popular magazine writers of his time. The combined learning, wit, eloquence, eccentricity, and humor of Maginn, obtained for him, long before his death, (in 1843,) the title of "The Modern Rabelais." His magazine articles possess extraordinary merit. He had the art of putting a vast quantity of animal spirits upon paper, but his graver articles—which contain sound and serious principles of criticism—are earnest and well-reasoned. The present collection contains his Facetiæ, (in a variety of languages,) Translations, Travesties, and Original Poetry; also his prose tales, which are eminently beautiful, the best of his critical articles, including his celebrated Shakspeare Papers, and his Homeric Ballads The periodicals in which he wrote have been ransacked, from "Blackwood" to "Punch," and the result is the two volumes of great interest. The editorship of these papers could not well have been intrusted to better hands, or a more discriminating mind, than Dr. Mackenzie, a countryman and cotemporary of Dr. Maginn. The biography of the latter is highly creditable to the scholarship of Dr. Mackenzie, the accomplished writer.

30.—*Speeches and Addresses.* By HENRY W. HILLIARD. 8vo., pp. 497. New York: Harper & Brothers.

The twenty-eight speeches and orations contained in this volume were, with the exception of one oration on Charles Carroll, of Carrollton, delivered in 1832, spoken since 1838, and a majority of them in the National House of Representatives, of which body Mr. Hilliard was an able and prominent member for many years. His speeches in the House are upon important and interesting topics. The others were delivered either in his own State or in different parts of the Union. Mr. Hilliard is a gentleman of excellent judgment and broad views, and his graceful productions evince great ability, cultivation, and fine scholarship. We have perused some of them with much gratification. The oration delivered before the citizens of Montgomery, (Ala.,) on the "Life and Character of Henry Clay," is a discriminating description of the "Man of Ashland" as an orator and statesman, and an account of his life, services, and principles, and a beautiful tribute to his imperishable fame. "Daniel Webster: his Life and Character," also furnishes a theme for an able address before the Literary Club and citizens of Montgomery.

31.—*History of the Crusades;* their Rise, Progress, and Results. By MAJOR PROCTOR, of the Royal Military Academy. 8vo., pp. 480. Philadelphia: Lindsay & Blakiston.

This is an able work on the Crusades, which constituted such interesting chapters in the world's annals. When at this time four of the great powers of Europe are engaged in war from a misunderstanding relative to the Holy Places at Jerusalem, the mind naturally reverts to the Holy Wars of Palestine during the Middle Ages. The work is written in a vigorous, entertaining style. The American editor has revised the work, and made some additions. There are over one hundred and fifty beautiful illustrations.

32.—*A Visit to the Camp before Sebastopol.* By RICHARD C. MCCORMICK, JR., of New York. 12mo. New York: D. Appleton & Co.

The author visited the Crimea, and in these pages describes the camp of the Allies and the interesting localities in the vicinity of the besieged city, and tells us of many things that he saw and heard. The volume contains a number of maps and illustrations, which will contribute to impart a better understanding of the relative locations of places, the positions of the contending armies, and the appearance of the surrounding country.

33.—*Nanette and her Lovers.* A Tale of Normandy. By TALBOT GWYNNE. 12mo. pp. 313. New York: Riker, Thorne & Co.

The plot of this tale is laid at the time of the French Revolution, and many of the incidents have a relation to the political affairs of that stormy period. Nanette is an interesting heroine, and the events of her life are simply portrayed, showing that circumstances, beyond which we have no control, often tend to the reward of those who are truly good.

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Rec'd Oct 4 1855

HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

CONDUCTED BY FREEMAN HUNT.

PUBLISHED MONTHLY.

Vol. 33. OCTOBER, 1855. No. 4.

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HUNT'S
MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

Established July, 1839.

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

PUBLISHED MONTHLY.

At 142 Fulton-street, New York—At Five Dollars per Annum.

The MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW is devoted to TRADE, COMMERCE, and NAVIGATION—BANKING, CURRENCY, and FINANCE—MERCANTILE and MARITIME LAW—FIRE MARINE, and LIFE INSURANCE—OCEAN and INLAND NAVIGATION—NAUTICAL INTELLIGENCE—INTERNAL IMPROVEMENTS—including CANALS, RAILWAYS, and PLANK ROADS—RIVERS and HARBORS, and in general all subjects involving the great COMMERCIAL AND INDUSTRIAL INTERESTS of the Country and the World.

It has been ever the constant aim, and untiring effort of the Editor and Proprietor to make the Work, at once, a journal of the latest Commercial Intelligence, and a standard Library of Reference on all topics of Trade, not less indispensable to the STATESMAN, POLITICAL ECONOMIST, JURIST, FINANCIER, BANKER, BROKER, SHIP MASTER, SHIP BUILDER, MECHANIC, and MANUFACTURER, than to the MERCHANT and BUSINESS MAN; and from the necessarily comprehensive range of its discussions and its Statistics, taking in, as it does, every subject in the wide field of Commerce, the pages of the Magazine will always be found to embody a vast fund of Knowlege for the Farmer, also—for the Cotton Planter of the South, and the Grain Grower of the North.

The Editor and Proprietor has endeavored to infuse into his Magazine a national spirit and character, by securing the aid of able correspondents in all parts of our wide-spread Republic, and by exhibiting the resources of every State and Territory of the Union. On mooted points in political economy, banking, and the principles of trade, he has freely admitted articles advocating antagonistic doctrines and opinions; and, while it is his great aim to exhibit facts, and embody the scientific and practical operations of Commerce, the Magazine will be ever open to the free and fair discussion of every subject legitimately falling within its general scope and its original design.

The number for June, 1855, completed the THIRTY-SECOND semi-annual volume of the *Merchants' Magazine*. The work has been enlarged more than one-third since its commencement in July, 1839, and each volume now contains nearly *Eight Hundred* octavo pages. A few complete sets of the Magazine may be obtained at the publisher's office, 142 Fulton-street, New York, neatly and substantially bound, for Two DOLLARS AND A HALF per volume.

CHAMBER OF COMMERCE OF PARIS, Paris, 26 December, 1850.

MR. FREEMAN HUNT.

SIR:—The Chamber of Commerce of Paris, having had occasion to consult the Magazine which you have published for so many years past, could not but fully appreciate its great merit. It has remarked the sustained zeal and care with which you have brought together in its pages, statistical matter of the highest interest, as well as disquisitions of the utmost importance and utility; and the Chamber knows of no better way of testifying its appreciation of your work, than by subscribing for the Magazine for its Library. The Treasurer has been directed to charge one of our correspondents in New York with this duty, and also to forwards to you this letter, which we conclude Sir, by offering you the assurances of our highest consideration.

HORACE SAY, Secretary. LEGENTIL, President of the Chamber.

At a stated meeting of the Philadelphia Board of Trade, held on Monday evening, April 21st, 1851, the following resolutions were adopted, without a dissenting voice:—

Resolved, That the Board of Trade viewing the importance of a publication, which condenses in an attractive and enduring form, general information and statistics relating to the commercial and industrial pursuits of our country, venture to recommend "*Hunt's Merchants' Magazine and Commercial Review*," as possessing these requisites in an eminent degree, and trust their fellow-citizens may be induced to encourage FREEMAN HUNT, Esq., in his arduous labors by becoming subscribers to his periodical.

Resolved, That a copy of the foregoing Resolution be furnished Mr. HUNT, by the Secretary of the Board.

THOS. P. COPE, President. C. C. CHILDS, Secretary.

CINCINNATI CHAMBER OF COMMERCE, February 4th, 1851.

At a meeting of the Cincinnati Chamber of Commerce, February 4th, 1851, the following resolutions were unanimously adopted:—

Resolved, That HUNT'S *Merchants' Magazine and Commercial Review*, is a work of great interest and utility, and is signally adapted to inform the merchants upon the numerous facts relative to the foreign and internal trade of the country, its manufactures and agricultural statistics; and that the thanks of the mercantile community are due to its editor, FREEMAN HUNT, Esq., for the industry and ability with which he has conducted it for so many years.

Resolved, That we recommend its more general circulation, and that a copy of these Resolutions be forwarded to MR. HUNT.

RICHARD SMITH, Secretary.

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George W. Wood Printer, No. 2 Dutch-street.

HUNT'S

MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

VOLUME XXXIII. OCTOBER, 1855. NUMBER IV.

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HUNT'S

MERCHANTS' MAGAZINE

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COMMERCIAL REVIEW.

OCTOBER, 1855.

Art. I.—THE SOUND DUES OF DENMARK:

AND THEIR RELATIONS WITH THE COMMERCE OF THE WORLD.*

An inquiry into the history of Sound Dues, much discussed, often disputed, frequently opposed as they have been, imperturbably exacted as they are, will teach a momentous lesson of great powers rendered impotent by splitting their energies, of diplomacy missing its ends through ignorance and levity, and of great advantages, prejudicial to the interests of general Commerce, plucked by a small and feeble country from the quarrels of her powerful but discordant neighbors.

That roads thrown open by nature should not be closed by toll-barriers is a demand as just as it is simple.

The Black Sea has long been open to trade; the Mediterranean navigation is tributary no more to piratical States; the Baltic remains locked up. Denmark, hardly more than a parcel of scattered islands, holds the key in her hand, and ransacks the trade of the world of yearly millions. The

* The following translation of an article on the Sound Dues of Denmark, published by F. Hessenland, Stettin, Prussia, has been sent us from Washington. It presents the German view of the question in a rather strong and perhaps somewhat exaggerated light. In the *Merchants' Magazine* for March, 1844, (vol. x., pages 218 to 232,) we published an able and interesting paper relating to "The Origin and History of the Danish Sound and Belt Tolls," which was translated from the Danish of J. F. Schlegel for the *Merchants' Magazine* by that accomplished statesman and scholar, the Hon. George P. Marsh, at that time Representative in Congress, and since United States Minister to Turkey. The translation of Mr. Marsh discussed the sovereignty of Denmark over the adjacent seas and sounds, and the Sound and Belt tolls, gave the ground of the right of toll, the rules according to which toll was anciently exacted and is now imposed, closing with a full reference to the literature of the Sound tolls. It will be seen, by reference to that article and the present, that this question, like most others, has two sides.—*Editor Merchants' Magazine.*

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only distinguishing features between the tribute levied at the Sound and the involuntary present exacted by the Emperor of Morocco are the enormity and the regularity of the former.

All the natural entrances to the Baltic Sea—the Sound and the two Belts—are guarded by custom-house officers and fortifications. The whole of the transit, whatever its origin or destination, is there subjected to an assumed right of sovereignty; vain would be any attempt to elude that scourge of the trade. A shot across her hawse reminds the forgetful vessel to lay to and pay; if she disregard that, a ball is presently sent into her hull. The powers that be connive at the sway exercised by the guns of Kronenborg over the Sound, as absolute as when the pirate king Helsing, from his strongholds on both sides of the Sound, did plunder the merchantmen as they passed:—

> For why? because the good old rule
> Sufficeth them, the simple plan,
> That they should take that have the power,
> And they should keep who can!

For the last two centuries Denmark has been able to keep but one shore in her possession; this fact, however, has gone for nothing. The peaceable merchantmen, whatever their flag, are forced to pass hard under the guns of the fortress. In the broad channel, varying from a half to three German miles, the vessel might keep out of the range of shot and pass close to the Swedish coast, but free passage is prohibited. Kronenborg is only to be silenced by the language of ordnance. In 1658, the Dutch Admiral Opdam forced the passage with a fleet of thirty-five men of war, and on the 30th March, 1801, Parker and Nelson, with fifty-three sails under their orders, assisted by a fresh north-west wind, passed the straits unscathed close to the Swedish coast.

The Great Belt, an equally natural passage, and accessible to vessels of all sizes—the English and French fleets passed through it but recently—is on its south side guarded by the guns of Nyborg, and those of Friderícia look over the Little Belt.

Unnatural as this state of things really is, Russia, that colossus stretching from the Black Sea to the Baltic, that eternal menace weighing like an incubus upon all hope of progress, protects the Danebrog; Prussia feels too weak to throw off the fetters keeping her Baltic trade in thrall; Austria is silent; the other German States never tire of allowing their Baltic imports and exports to be charged with Danish duties, and even pay a bonification yearly by way of indemnity; Sweden expostulates without avail; England and France have hitherto made light of the yoke; only the United States will worship the idol of bygone times no longer. As early as 1843, Mr. Secretary Upshur declared—the other maritime powers having allowed themselves to be mesmerized by Danish diplomacy—that "Denmark continues to this day without any legal title to levy an exceedingly strange duty on all goods passing the Sound. Denmark cannot lay claim to these duties upon any principle either of nature or of the law of nations, nor from any other reason than that of antiquated custom. It renders no service in consideration of that tax, and has not even such rights as the power to enforce it would give. Great and general is the discontent felt by all nations interested in the Baltic trade on account of that needless and humiliating contribution. For the United States the

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time has come when they can appropriately take a decisive step to free their Baltic trade of this pressure."

This strong language created great consternation at Copenhagen; however, the intermediation of Russia succeeded in warding off the dangerous blow; but the United States have now once more opened their trenches against Denmark.

It is time to break in upon the dead silence that has for years overhung the question, and draw the attention of the mercantile and political world towards so generally felt a calamity to trade.

The conventions last entered into in 1841, for the term of ten years, have expired without being renewed; England, Sweden, as Prussia, and all other powers that considered themselves to be bound by the same, are therefore entirely at liberty now, and it is an urgent duty they owe their mercantile communities, to move for and insist upon a thorough reform of the Sound Dues. At the present moment no one can tell which side will carry it in the struggle for political preponderancy; yet assuredly there is no lack of warlike force in the Baltic more than sufficient to dictate laws to Denmark.

What renders the Sound Dues all the more severely felt is the fact that all other highroads between the North Sea and the Baltic, both by land and water, have in like manner been encumbered by Denmark with heavy duties. The Sound Dues are now only part of a system, which acts no less oppressively in the south of the Danish territory than the northern Dardanelles do by arresting the progress of the Baltic trade. Denmark, since the Congress of Vienna in possession of Lauenburg, resists any satisfactory reduction of the dues on the Elbe; the Hamburg-Berlin and Lubeck Railways pay taxes to Denmark, and the transit by land through Holstein is impeded by Danish imposts. The passage of the Sleswig-Holstein Canal is subject to the same tribute that goods and vessels have to pay into the Danish treasury in the Sound and Belts. Denmark, with her tax gatherers, is master of all the gateways between Northern Europe and the ocean.

In times of yore, protection from freebooters and pirates was welcome to the defenseless sailor, and he readily paid convoy-money to the Dane. Afterwards, when light-houses, buoys, and beacons were established to guide the pilot amidst dangerous rocks and shoals, a compensation for the expense and maintenance of such safeguards was willingly granted. But over and above that, to lay the open sea under high contributions of every description, to levy dues and perquisites from ships and goods, exclusively for the benefit of the treasury, and without rendering any counter-benefit —protection is not needed any longer, nor could Denmark afford it, if it were—belongs to times of brute force. Without the leniency and forbearance of the leading powers this impotent nation could not continue a practice nor persevere in a system which have developed themselves from the smallest beginnings to huge dimensions.

It has long ago been ascertained by careful research that the Sound Dues originated in levying a tax on salt and wine, along with a trifling ship-money. Even in this restricted form, the impost led to most vehement conflicts with the mighty Hansa. In 1363 and 1365, her victorious arms subjugated king Waldemar III., and wrung from him exemption from toll "in all time coming." The vow was soon broken, Hanseatic vessels being stopped in the Sound and compelled to pay duty. New victories secured

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a confirmation of the grant, which was repeated in 1443, 1477, 1524, and lastly, in the most explicit form, by the recess of Odense, 1560. Between these confirmations, mention is made of manifold vexations, acts of injustice and complaints, which latter Denmark ultimately endeavored to set aside by pretending that "the old title had long since been erased by the mold of time." In order the easier to resist the importunity of the Hanseatic Union, its rivals, the Netherlands, were bribed by special privileges granted to them in the Sound. The Dutch were the first to introduce the Sound toll by conventional obligations into the politics and the law of nations. They did so in 1544, by the treaty of Spire, in which they agreed to pay "the ancient duty." Dubious though it was, that obligation was used by the Danes as a pretext for annoyances and molestations of every kind. Higher duties having been imposed in 1548, a remonstrance on this ground met with the unblushing reply "that the king, as an independent sovereign, could raise them at his good pleasure," and Denmark made use of the power it then had to confer privileges and deny them; it distinguished in the Sound between privileged and unprivileged nations. The English, Scotch, French, and Portuguese were of the latter class; they paid, according to a tariff of 1558, a rosenoble (about 19 shillings) on each vessel, and upon all goods 1 per cent of the value, excepting wine, which had to pay $3\frac{1}{3}$ per cent.

The per centage paid by privileged nations in the present day is considerably above that exacted from the unprivileged three hundred years ago.

The privileged, *i. e.*, the Netherlands and the Hanseatic towns, tendered six casks out of each cargo of salt, in compensation for which they received one gold florin, and they moreover paid duty on Rhenish and strong wines. With these limitations, ships and goods of the six Vandal Hanse Towns—Lubeck, Hamburg, Rostock, Stralsund, Wismar, Luneburg—were perfectly free from taxation; foreign goods in their bottoms paid one to three rosenobles. The eastern Hanse Towns—Dantzic, Königsberg, Riga, Revel, Pernau, Stettin, Greifswald, Wolgast, Elbing, Colberg—paid on their own goods two rosenobles. The Netherlands and the western Hanseatics paid one to two rosenobles, according as the vessel was loaded or in ballast. Amsterdam enjoyed exemption from duty even for wine.

Not long after this time, the maritime preponderancy still maintained in the north by the Hanse began to decline, and by the treaty concluded in 1560 at Odense, with the "worshipful Hanse Towns," fresh advantages were insured to Denmark. True enough those towns retained their freedom of duty in the abstract, but copper was added to the list of exceptions; they had to submit to primage and tonnage dues, and to carry passports and certificates on the cargo, or to pay a fine of one rosenoble. In 1563, the war with Sweden afforded a welcome pretext for an important increase of the dues, which, in spite of treaties, was extended to the Hanseatics and the Dutch. The peace of Stettin, in 1570, had recognized the exemption from duty retained by Sweden ever since the dissolution of the Calmar Union. But treaties on this ground have ever proved illusory. The duties varied at the pleasure of Denmark; tax upon tax was added; vessels were searched and placed under embargo. Christian IV. went so far as to prohibit the passage of all goods through the Sound, or only to allow it by special permission and in consideration of perfectly extravagant taxes fixed beforehand. These foolish measures brought about an alliance of the Netherlands and Sweden; in the war which ensued the former sup-

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ported Sweden by sending a fleet before Copenhagen in 1643. This took effect; negotiations were opened, and both powers insisted upon free and unimpeded navigation of the open sea for all nations, and repudiated the pretensions which would make a Danish canal of the Sound. The successful Swedish generals—Torstenson, Horn, Wrangel, Konigsmark—had humbled Denmark; that able diplomatist, Chancellor Oxenstierna, obtained for Sweden by the peace of Bromsebroe, 13th August, 1645, new provinces and total exemption from both Sound Dues and subsidiary taxes for all her goods and the whole of her dominions, of which the Duchy of Pomerania then formed part. Stettin was represented in these negotiations by a special delegate. The treaties of peace at Roeskilde, in 1657, and at Copenhagen, in 1660, confirmed this immunity, and gave one shore of the straits of the Sound to Sweden. This territorial change necessarily involved for Denmark the loss of her most essential title to a right of sovereignty over the Sound.

Against the States General, France had, in 1645, lent her aid to Denmark; after the Danish government had fraudulently obtained information of private instructions empowering the Dutch ambassadors to give way in the end, the States were obliged to comply with a specified tariff fixed by the treaty of Christianople, likewise concluded on the 13th August, 1645, but they have never acknowledged the right to levy duties as claimed by Denmark, nor indeed has such right met with recognition from any power to the present day.

Danish cunning and bad faith soon rose to the surface again. The concluding clause of the tariff of Christianople says:—"And all cargoes not specified in the preceding list are to be calculated according to mercantile usage and the custom that has been observed in olden times and ever since."

This clause, construed after the Danish fashion, afforded a plausible pretext for unrestrainedly charging much more than 1 per cent upon goods not named in the tariff, and gave rise to the fiction, directly opposed to the treaty of Christianople, of an unlimited liability to duty of all unspecified goods. According to the rules of rational interpretation the word "calculated" cannot mean "taxed," but must be rendered by "reduced," referring, as it undoubtedly does, to the system adopted by the treaty of Christianople, of reducing to one uniform rate of weight and measure all the different modes of determining quantity current in the commercial world. That, with the exception of wine and salt, which were chargeable at the rate of from $4\frac{1}{2}$ to $5\frac{1}{3}$ per cent, on no one article should the duty be allowed to exceed 1 per cent, was a rule as positively laid down by the old tariffs as by that of Christianople itself; the majority of enumerated articles were even charged less than 1 per cent. Next, it had been omitted in framing the treaty of Christianople to bind Denmark to maintain light-houses and the like. This manifest oversight was visited home by Christian IV., who had the light-houses, beacons, and buoys removed, and did not allow the dark coast to be lighted up again until fresh imposts had been agreed to.

On the basis of the Christianople treaty, France, in acknowledgement of her assistance, was, in 1645, placed on the same footing with the Netherlands. So was Great Britain in 1654. They were raised to the rank of privileged nations. To the same effect, most nations have subsequently

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concluded treaties of Commerce with Denmark, all of which are founded on the treaty of Christianople.

An experiment was made on the part of Holland, in 1649, to pay 350,000 florins annually in compensation for Sound Dues, but this plan was abandoned in 1653. A subsequent treaty of 15th June, 1701, providing, among other things, that unspecified goods are not to be charged with more than 1 per cent of the value at the shipping-port, has never become obsolete, and is referred to as still in force in the convention of 1841.

Sweden entirely lost her exemption from duty on the 3d June, 1720. The great northern war, whilst it made Charles XII. immortal, ruined his kingdom to such a degree that after twenty years of almost uninterrupted warfare the exhausted country, for being allowed to retain her Swedish territorial possessions, had to give up the emancipation from Sound Dues she had won for herself in 1645. Stralsund, Greifswald, and Wolgast, which places had been occupied by the Danes, but were again surrendered to Sweden, had to adopt that country's renunciation of 1720 as their own. All the rest of the Baltic ports, now in the possession of Prussia, could not possibly be affected by that renunciation. As members of the Hansa they were supported by the convention of Odense, 1560, which had since been specially confirmed, to Danzig, Königsberg, Elbing, and Memel, in 1569, to others at different times. Stettin, which deserves our attention of all others, is named as contracting party by the treaty itself. Some of those ports had been transferred by the Westphalian peace to Prussia, and retained all the immunities conferred by the peace of Bromsebroe, 1645, fifteen years after the dissolution of the Hanseatic Union; such were Colberg, Rügenwalde, Stolpe, Cammin, Treptow; others, as Stettin, Anclam, Demmin, Wollin, Golnow, continued possessed of all their old liberties and privileges, secured to them in 1560 and 1645, when they joined Prussia at the separate peace concluded by that power with Sweden on the 21st January, 1720, anterior to the peace between Sweden and Denmark, and consequently before the renunciation of Sweden.

We now come to a characteristic episode. Pending the war, Prussia and Denmark agreed at Stettin on a partition of the German provinces of Sweden then occupied by their troops, (30th May, 1715.) Denmark insures to the ports of Lower Pomerania (Stettin, etc.,) the freedom from duty in the Sound and Belts "now and in future;" a few months after (18th December, 1715,) a treaty at Stralsund suddenly cancels that concession. "The subjects in Lower Pomerania," it says, "are liable to duty." The history of that treaty is curious enough. To prevent differences that might arise in reference to the recently acquired possessions, it was proposed to settle fiscal and commercial regulations in the camp. The Prussians, above all the Minister v. Jlgen, vigorously insisted on the old rights which Denmark tried to abrogate by sophistical clauses. The Danish diplomatists found means of removing the minister out of the way; king Frederic William I. was, without his advisers, invited to a banquet, and after dinner his courtiers, in the pay of Denmark, produced the Stralsund treaty for signature. It was signed—

> Isolani: Sign? anything you like!
> Only don't trouble me to read.

In vain the king, on the 3d December, 1716, claimed what was due to

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him by the treaty of Odense, "all of which," he says, "I have the best right in the world to pretend to." Danish politicians, full of mental reservations and claptraps, were not to be diverted from their aim by words. Even when shortly after, in the above-mentioned separate peace, Prussia had obtained from Sweden Lower Pomerania, on payment of two millions of dollars, and both powers had mutually guarantied their privileges in the Sound, and when by that peace the Stralsund treaty, having for its object a partition of Pomerania between Denmark and Prussia, had become absolutely nugatory, Denmark persisted in the refusal to recognize the old Sound toll immunities. In the same arbitrary manner as Danzig, Königsberg, etc., had been subjected to duty as early as the end of the 17th century, the Stralsund treaty was extended to and enforced against all Prussian ports, without distinction as to whether they had been annexed before or after the northern war. This was done after the Danish fashion, by degrees, according as circumstances served, receding before superior force, at the first favorable opportunity returning to the aggression, aided by the inattention, ignorance, or inanity of the adversary. Only once a reaction took place. Frederick the Great ordered his ambassador at Copenhagen, von Bismark, to show more energy in supporting the reclamations untiringly renewed by Stettin. Denmark replied that the Sound Dues were the costliest jewel in her crown—the apple of her eye; that the notions for abrogation gave only trouble and vexation. She threatened to call upon England and France for assistance; whereupon Frederick wrote to his ambassador:—"Vous ferez entendre, que si l'on ne voulait pas faire attention à mes représentations, je me verrai obligé à des représailles."

For a short time this language may have intimidated. As late as 1729 the Prussian ports did not pay duty according to the tariff of Christianople; now and then the old rights were respected, and two small ports, Cammin and Colberg, have been to this day essentially treated in conformity with the convention of Odense, which indeed cannot be proved to have been abrogated in respect to any of the places concerned in it. Nevertheless the Christianople tariff has ever since 1803 been enforced against all the rest, because it suited Denmark's convenience to do so. Futile interpretations, specious statements, and spurious facts were employed to make the tariff as productive as possible, to introduce abuses, and to domineer at pleasure over Baltic trade and navigation. The treaties of 1814 had given to Prussia possession of the remaining Swedish dominions in Germany. The Vienna Congress ought to have been eagerly taken advantage of by Prussia to rid her Baltic coast of the contribution; instead of doing so, she there took preparatory steps towards a treaty of Commerce with Denmark, which was signed on the 17th June, 1818, and, for diplomatic incapacity and weakness, leaves everything else far behind that has hitherto attracted our notice in reference to our subject. Instead of advisedly and energetically defending and reclaiming the clear primeval rights, the Prussian plenipotentiary, Count Dohna, abandoned them each and all, subjected, without so much as asking for advice from mercantile quarters, the Prussian ports to the tariff of 1645, which was not even produced for inspection, and was perfectly satisfied with himself for having obtained insertion of a clause to the effect that goods not enumerated in the tariff were not to be taxed with more than 1 per cent. Such a model of courtesy was this diplomatist, as to give his consent to a secret article which, while it continued the privileges of Cammin and Colberg, poor

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relics of the rights of all, exclusively deduced the title of those ports from custom and Danish complaisance.

Denmark retained undisturbed possession of the Sound Dues—"her gold mine"—and lost no opportunity to improve its productiveness. She exceeded and violated the tariff as unscrupulously and arbitrarily as if there had been no such thing as a binding word or promise. One should think the extraordinary metamorphosis all commercial relations have undergone in the course of two hundred years, the increase of shipping and trade to thirty or forty times the extent both had in the middle of the seventeenth century, the important changes in prices of all commodities, would have naturally led to a corresponding reduction of the tariff; instead of that the dues were levied arbitrarily and without reference to any leading or published principle. Complaints and reclamations remained unheard. It was proved that the tariff had been most shamefully exceeded, and the subsidiary dues most immoderately raised, the former by 4 to 5 per cent and upwards, the latter to from 30 to 48 dollars for the ship instead of 6. Stettin alone had to pay too much—from 1827 to 1834, 40,000 dollars annually; 1835, 67,000 dollars; 1836 to 1838, 70,000 dollars annually—dues far exceeding 1 per cent having been charged upon more than 160 articles. Taking only six of these—coffee, rum and arrack, raw sugars, spelter, and spirits—493,301 dollars too much had, in the twenty years from 1819 to 1839, been abstracted from the pockets of Stettin merchants.

The Convention of 1841. The Prussian treaty of 1818 had been concluded for a term of twenty years. When they had expired in 1838 the commercial communities of all the Prussian ports urged with renewed energy the removal "of the old sloth of obsolete Sound Dues," and entered their protest against the lamentable violations of the law even as it had been laid down by the treaty of 1818. The most careful examination was petitioned for, and an order from the royal closet, 5th June, 1838, was graciously pleased to promise redress. Touching letters, however, which king Frederick VI. wrote with his own hand to king Frederick William III., convinced his Prussian majesty that the question of the Sound Dues was a mere personal affair between him and his royal brother, and had nothing whatever to do, as everybody else thought, with the interests of trade. It is true that the Prussian ministry, in their reports to the king, made it perfectly clear that the Sound Dues did interfere with the export trade of Prussia and the countries in her rear, and that they likewise raised the prices of colonial and other foreign produce to the Prussian consumer, manufacturer, and merchant. Steps were even taken to enter upon negotiations; the co-operation of Sweden was secured. Denmark, however, easily succeeded in protracting and defeating those negotiations, and refused to allow well-informed members of the Stettin Chamber of Commerce to take part in them, for fear of compromising her dignity. At last, in 1841, the Commercial Corporation of Hull, stimulated by Sweden, brought a motion before Parliament to desire such a revision of the dues as was necessary to disburden the Baltic trade of England. "Had the administration of 1814," said Mr. Hutt, "paid but the slightest regard to the great importance of our trade with the North of Europe, it could never have countenanced pretensions so antiquated and prejudicial as those raised by the king of Denmark to the effect of throwing obstacles into the way of free ingress to and egress from the Baltic. The Sound Dues

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are an institution diametrically opposed to every acknowledged principle of international law, and to all the usages of the civilized world; a direct violation of those wise maxims that ought to regulate the intercourse of nations, and prejudicial to the best interests of our Commerce."

Sir Robert Peel warmly supported the motion, and regarded the Parliamentary debate in the light of an effective demonstration with a view to the conversion of Denmark. The foreign Secretary, Lord Palmerston, also gave his full consent to the motion, and referred to the negotiations already in progress. Upon the latter, Denmark had readily entered, true to her principle—divide and rule. They had been opened by Sweden, and taken up by England. Prussia was entreated by Denmark to keep aloof from them, a separate agreement being held out to her, which should pay due regard to all Prussian grievances. The hoax succeeded as completely as could be desired. England was silenced by certain reductions, principally on manufactured goods; the complaints of Sweden were got rid of by increasing the amount Denmark yearly paid to Sweden towards the support of certain light-houses. On the 23d August, 1841, Denmark concluded a convention at London and Elsinore with England and Sweden, by which, as by nearly all her former treaties, she has lost nothing and gained much. After the convention had been ratified, Russia, who ostensibly at least had had no hand in the negotiations, hastened to accept it formally and expressly—which, from her already existing privileged position, was not at all necessary—and the Director of the Sound Dues was decorated with a Russian order set in diamonds. Prussia, however, was dismissed with being given to understand that the question had been settled by the said treaty. In the Baltic ports apprehensions were felt lest Prussia should simply adhere to the Anglo-Swedish conventions, without carrying the necessary thorough reform, but the Minister of Finance, v. Alvensleben, assured them that their commercial interests would be carefully attended to. Competent persons from Stettin were called to Berlin. They moved for a total abolition of the Sound Dues, either by capitalizing them or paying them off by aversional sums. In case neither were feasible, they proposed to have the tariff entirely repealed, an uniform duty of one-half per cent established in its stead, and such duty to be levied for Danish account in the Baltic ports, and according to the value shown by bills of lading and invoices. Any tariff, they said, was dangerous in Danish hands; the new convention was already misconstrued, and did charge most articles of import at the rate of 2 per cent; a number of specified and unspecified articles had been estimated at more than their value. It was downright nonsense to retain a tariff framed two hundred years ago. Denmark, however, was supported by Russia, and, when Prussia became more pressing again, began to play a different game, placing it at the option of Prussia to adopt the convention of 1841 provisionally, and declaring her readiness to negotiate on the capitalization of the duty, which object, however, she took good care to defeat by underhand operations. This cannot be called a misfortune; it is clear that rather than indemnify Denmark by payment of an amount of nearly forty millions of dollars, quite different means ought to be resorted to. But so far Prussia had again been discomfited in carrying out her good intentions. Demonstrations through the officious press met with a haughty answer from Denmark on the same ground; besides, the Danish government, through the medium of the French ambassador at Copenhagen, published an attack on Prussia

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in the *Journal des Debats*, where the remonstrances of the fifth power were called unseasonable and impolitic "in the name of all the European cabinets."

The negotiations had, on the part of Prussia, been conducted with thorough knowledge of the subject and steady perseverance; they were defeated by the tough, unconquerable resistance of Denmark, and were suspended in 1845, the treaty of 1818 being tacitly acknowledged. "Prussia," as her government stated at the time, "aimed at buying off the duty in order to get rid of the pressure upon trade exercised at the very gates of the Baltic by a form of taxation so entirely exceptional and at variance with the spirit of the age. Having failed in that object, the government will have to regard as their next duty to the country, to promote an alleviation of the burden by every means within their reach. Denmark has, as far as the question at issue is concerned, been always swayed by a short-sighted policy, and paid attention only to her nearest and most palpable interests. Anxious but about one thing, viz.: to keep up the favorable state of her finances, however arbitrary and illegal her system of taxation, she has always obstinately defended it up to the very moment when she could not but perceive opposition had grown to an intensity which would render further resistance impossible and even dangerous to the conservation of the right itself. It has only been in such moments of jeopardy, and face to face with superior force, that Denmark has consented to sacrifice just as much of her system of taxation as appeared absolutely necessary, according to time and circumstances, in order to preserve the whole from immediate destruction. Such is the history of all negotiations in reference to Sound Dues, from the treaties of Odense and Christianople down to the present day. To the higher point of view, that the Sound Dues are a diseased spot on her body, and will, in our times, continue the object of unceasing attacks, Denmark has never been accessible. Public opinion is unanimous in condemning the convention of 1841 as a half measure, unsatisfactory in every respect. Not content with making Denmark that important concession of allowing the antiquated tariff of Christianople to continue in force, it has, moreover, entirely frustrated the anticipation of a better state of things, and neither in theory nor practice has it been founded upon any principle. Not even the reduction to 1 per cent of all the duties on non-enumerated articles has been carried; several of the foremost articles of importation, raw sugars, salt from some countries, pig-iron, etc., continue to be charged at higher and partially exorbitant rates; the reform, so often and urgently asked for, of the oppressive and arbitrary system of perquisites, has not only been completely waived, but there has even been given a formal recognition of the legality of the present mode to levy perquisites, although decidedly contrary to all treaties; in like manner, shipmasters have been formally saddled with the obligation of personally appearing before the Chamber of Sound Dues to clear their vessels, an obligation founded upon no treaty; besides, Denmark has been allowed to increase light and beacon money by 12½ per cent, and nothing has been done towards a fair settlement of boat-hire and pilotage. Denmark has tried, with her notorious sophistry, to make the result appear less unsatisfactory than it is, and she indulges in the illusion to fancy the revenue from the Sound Dues a possession she will be allowed quietly to enjoy. At the same time when she repeatedly protested her readiness to negotiate on the capitalization, she has found means, by rais-

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ing every kind of obstacle, to elude even the proposal of annual aversional payments, and she seems to expect offers so generous to spring into reality by the favor of casual circumstances, and as it were of their own accord. When such is the state of matters, any time will serve for representing to Denmark the absolute necessity of going to work in reforming her present faulty system, and there can be not the slightest doubt that Denmark will never yield to the persuasion of an enlightened and far-seeing policy, but only to the compulsory force of external circumstances and hard facts."

If this language had induced the commercial public of Prussia to indulge in any sanguine expectations, the government soon entirely disappointed them by renewing the treaty of Commerce instead of dissolving it. Russia had demanded and obtained some paltry reductions in the tariff for cotton, raw sugar, and spirits. They were graciously extended to the Prussian flag—a matter of course by the treaty of 1818—and Denmark not only escaped from having this treaty thrown up, but by the fourth article of the convention of 26th May, 1846, acquired also the adhesion of Prussia to that of 1841, in consideration of the promise, unnecessary to be mentioned, that all reductions of the tariff of 1841, and all and every privileges or advantages of whatsoever kind, heretofore or henceforth granted or to be granted to any other nation, were *ipso facto* and by right equally to refer to Prussian subjects. By an order of the Prussian Minister of Finance, dated 17th June, 1846, the pregnant concession was moreover made to Denmark, that Prussian cargoes were to be furnished with officially attested declarations.

To lessen the burden as far as it weighs upon the Commerce of Prussia, that country has long made, and is still making, considerable sacrifices out of her own treasury. The fees of her consul at Elsinore were reduced in 1845, that the foreign exaction might be less severely felt. Already, since 1825, a discount of $2\frac{1}{2}$ per cent had been allowed to Stettin on the import, export, or transit duties for all goods passing the Sound to or from that port. This bonification from the pockets of the generality of taxpayers was extended in 1845 to all Baltic ports. Within the five years from 1849 to 1853 the discount amounted to 407,799 dollars, which, computed for the thirty years since 1835, would make up a sum of several millions, paid in order that Denmark might not be disturbed in filling "her gold mine." The discount, however, falls far short of being an indemnification, for the Sound Dues amount to from 6 to 8 per cent of the import duty of the Zollverein, consequently at least $3\frac{1}{2}$ per cent are not covered by the former; on transit goods the discount is hardly worth naming, transit and export duties being insignificant in proportion to Sound Dues. Owing to this circumstance many British goods are now forwarded to Poland via Hamburg by rail, which would otherwise have gone via Danzig, as the higher charges of railway transport are all but balanced by the saving of Sound Dues and of interest. In general, any reduction of the duties of the Zollverein must of course have the effect of placing the Baltic ports at a further disadvantage, the discount being then reduced in proportion, while the Sound Dues remain the same.

THE EXPIRATION OF THE CONVENTIONS OF 1841 AND 1846. Both agreements have expired on the 1st July, 1851. Every government has it in its power to give notice that it does not intend to be bound by the treaty any longer; from the date of such notice being given the convention of

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1841 remains in force for a twelvemonth, that with Prussia of 1846 for half that period only.

From the Prussian Baltic ports, as well as in Sweden, reclamations were vigorously renewed both before and after the conventions in question had expired. The prosternation of trade, the difficulty of competition with the Elbe and the railways, was dwelt upon at great length by the Stettin merchants, who flattered themselves with the hope that the conferences held at Dresden in 1851 would do away with the oppressive and vexatious burden. The deputies of the Society of Wholesale Dealers and Shipowners at Stockholm complained of fresh violations of treaty in levying the nonsensical and offensive tribute, called to mind the old franchise, the significant circumstance that Denmark was only possessed of one shore of the Sound, and the readiness of Sweden to keep at hand an auxiliary corps in order to save the Danish monarchy, when its existence seemed to be at an emergency during the last crisis. The equipment of that corps has put Sweden to an expense of two millions of dollars banco, as all Swedish ratepayers will have cause to remember for six years to come. Such aid having been given, the continuance of a Danish tax on Swedish trade for the passage of the Sound close to the Swedish shore appears doubly onerous and humiliating. By a fiction of the convention of 1841, a line is drawn from the flag-battery at Kronenborg to the north end of Helsingborg on the Swedish side; in consequence thereof it happens every day that in contradiction with common sense the cabotage between two Swedish ports on different sides of the imaginary line is made to pay Sound Dues at Elsinore.

In the yearly reports of the commercial corporations of Stettin and Danzig to the Prussian ministry, the Sound Dues, as an obstacle occupying the first rank, as a never-healing wound of Baltic trade, as an unsupportable burden on the open sea, as a "canker in the flesh," form the never-ending theme of complaint. The replies of the Ministers of Commerce endeavor to hold out future comfort. On the 19th August, 1841, the corporations were sold, the petition for throwing up the convention of 1846, or securing a reduction of such articles as were paying more than 1 per cent, had been carefully examined, but that the conviction had resulted that, under existing circumstances, negotiations would have no chance of success, and that consequently the idea had been abandoned for the time being. On the 21st June, 1852, they were informed that it was unfeasible to take the whole of the Sound Dues upon the general budget; again, on the 24th September, 1853, that the government would not be remiss in trying to bring about a reduction of the Sound Dues, the moment a favorable opportunity should turn up. We wonder if this opportunity has drawn nearer in consequence of the offensive and defensive alliance formed between Austria and Prussia on the 20th April, for the exclusive protection of German interests. The mercantile world looks forward with greater confidence to the transatlantic "pressure from without," which promises to be effective.

It would be a strange delusion to fancy that the state of things in the Sound and Belts had become more regular and rational in the course of the last twelve years. While the nucleus of the matter remains intact, while the tariff of Christianople, for hundreds of years the source of unceasing complaints, continues, in spite of its tottering old age, to be forced upon the youthful life of trade, the matter can never be allowed to rest.

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The ridicule of the whole affair is best shown by comparison. Fancy, for instance, import duties to be levied to-day according to valuations from custom-rolls of the 17th century! What was originally 1 per cent has, in the course of time, become 4 to 12, even 16 per cent; salt, among others, pays according to the place of origin 8 to 16 per cent; cotton and twist, 3 to 4 per cent; wine, 5 to 10; tobacco, 6; rice, 4; molasses, 3; raisins, 7; currants, 2½; pepper and ginger, 4½; cloves, alum, saltpeter, 3 to 5; dyewood, 1½; spelter, 1½; herrings, 2; Swedish rod-iron, 1½ per cent. Steel, planks, and lathwood are free of export duty in Sweden, but pay 3½ per cent on passing the Sound. As regards non-enumerated articles, the convention of 1841 expressly fixes the maximum duty at 1 per cent. Important articles, as raw sugar and coffee, pay in fact 2 per cent; plums, 2 per cent; spices, 5 to 7; cacao, 2½; potato-starch, 2; whisky from potatoes, 5 to 6; sulphur, 3½; pimento, 3½; brown rosin, 5; pig-iron, 5 per cent. "Custom, established in time immemorial," takes precedence of treaties at Elsinore. Seeds, ship-biscuit, salt-meat, wool, rags, grain, and timber pay likewise heavy dues.

The ship-money towards supporting lightfires and beacons has been raised for laden vessels from 4 to 4½ thalers specie, and for vessels in ballast from 2 to 2½, contrary to the treaty of 1701. By the ship-money from vessels passing the Sound and Belts, Denmark not only covers the expenses for fires and beacons there, and the yearly indemnity to Sweden for some fires maintained by the latter, but also the costs of all similar institutions at all other coasts and ports of the country, and she moreover realizes an annual net profit of 50,000 dollars, which rises to 14,000 dollars if the dues from ships entering her ports are added. Besides, the levying of similar dues in the open sea is without example in the civilized world. At the coasts of England, France, Spain, and other countries, in the Channel, the Straits of Gibraltar, Messina, the Dardanelles, everywhere are to be found lights, generally better maintained than the Danish, for protecting the sailor; nowhere the vessel sailing past them has to pay any duty. It is a commandment of political ethics that countries whose territories are bounded by the sea should take the first and simplest measures for preventing loss of life. The dues are justified only in reference to vessels entering the ports.

Still more unnatural and unjust, if possible, are the perquisites. After the goods have paid Sound Dues, the vessel ship-money, the Danish officers must be paid by the owners of both for gathering those taxes of them. The perquisites have since 1841 been increased by 1 species, or 1½ dollar, besides 1 species 6 stivers to the inspector, and to the persons doing the translations 32 stivers for 1 to 4 bills of lading or 1 to 8 cockets, and 4 stivers for each bill of lading or cocket in addition. Ships in ballast or with coals pay 12 stivers (about 13 pence.) As arbitrary as the raising of the perquisites against the treaty of 1701, is a proviso according to which fees of 2½ and 1 species are levied from vessels bound for Copenhagen, and which sail thither without stopping to clear at Elsinore, but send their papers to the latter place from Copenhagen; as also from vessels whose papers are handed in by others than the master, the mate, or the supercargo.

The same observation refers to the money for the poor's box—1 species for clearing a vessel on Sundays and holidays, or out of business hours. From this conglomeration of fees the custom-house officers at Elsinore are

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paid incredibly liberal wages; still it leaves a surplus that goes into the public treasury. The director of the chamber of Sound Dues, a sinecure, had in 1850 a salary of 15,960 dollars; the clerks of the chamber, likewise sinecures, had from 4,000 to 8,000 each; the cashier, 6,570; the inspector, the translator, the passport-clerk, the clerk of the stamp-office, the runners and messengers, the crew of the guard-ship, were all salaried proportionately.

The sum total of the perquisites amounts to about 160,000 dollars annually. From the savings out of them a capital had accumulated up to 1852, of 247,151 dollars. Perfectly exorbitant and a real extortion are the taxes of boatmen and pilots at Elsinore. The shipmaster is obliged to lay to there, throw anchor in the open sea, and repair immediately to the chamber of Sound Dues. His vessel being generally feebly manned, he has to take a ferryboat. The difficulty and the dangers of the navigable channel force him to hire a pilot. For the ferryboat, which generally takes him only a few hundred yards, he has to pay 7 to 19 dollars, according to the weather and the season; by night, 9 to 22 dollars. In stormy weather and drifting ice, the boatman may make any charge he likes—sometimes 30 to 35 dollars; in quiet weather, he will gain with ease in one day 40 to 60 dollars. The pilot, though he should have been on board only 24 hours, gets, for a vessel of medium size—drawing 15 feet—in summer 36½, in winter 47 dollars; for every foot beyond 16, 2 dollars 68 shillings more. A pilot at the Sound is a money-making man.

The light dues, perquisites, boat, and pilot hires fall to the charge of shipowners; besides the delay at and near Elsinore, the clearing out and the paying of the dues cost them enormous sums. The necessity for stopping tempts the shipmaster into numerous expenses, into purchasing ship stores and other articles, which it is not in the power of the shipowner to control. Even without these evil consequences, the delay occasioned by the compulsory clearing at Elsinore would be bad enough; every one acquainted with trade knows how much the chances of a speculation depend upon the speedy arrival of a cargo at the port of destination. The wind may change while a vessel is at anchor, or she may arrive in the roads after 10 o'clock P. M., in which case she loses the whole night, no custom-house officer being on the spot before 4 o'clock in the morning. By a present of 4 per cent of the duty, which is tendered by the name of "Forung," for correct declaration, the shipmasters are slily bribed over to the Danish interest.

The remark in the convention of 1841, that the "Forung" is to cover the expenses, is illusory, the expenses being much higher. Fresh expenses are entailed by the clearing-houses at Elsinore, indispensable to captains, as they are not allowed to pay the dues themselves. The agents charge 2 to 3½ per cent commission for paying the duty, and 8 species, or 12 dollars—sometimes even more—for clearing the vessel; if money has to be taken on bottomry, the charge is 10 per cent. They yearly make upwards of 200,000 dollars Prussian currency, leaving out the profits they realize on the exchange. That sum enriches about 20 commercial firms. In 1850 the deputies of the Stockholm society of wholesale dealers and shipowners computed the charges to Swedish shipowners at Elsinore at 150,000 Prussian dollars yearly; the dues upon goods at about as much. Danzig alone pays on the average, annually, 120,000; Stettin, upwards of 130,000 dollars for Sound Dues, of which 4,000 to 11,000 dollars are

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sometimes paid by one single firm. The Stettin shipowners pay 27,000 dollars annually, under the heads of light dues, pilotage, fees, commission, clearing charges, and postages.

These details will be sufficient to show why Denmark has a right to call the income from the Sound Dues a jewel in her crown. Owing to the extraordinary increase of trade in general and the steady development of commercial enterprise in Prussia and Russia, and of the share both countries have in the Commerce of the world, the Danish gold mine improves in fertility from year to year. Even such reductions as are wrung from Denmark from time to time and by hard pressure, regularly result in the further advantage and profit of her treasury. The interests of trade in the Baltic ports, and in England, Holland, Belgium, France, and the United States are conflicting in a most singular manner. With a high tariff, trade suffers; any reduction makes the Danish taxation grow up, polyp-like, to prodigious dimensions, and renders competition with other routes still more difficult.

At the beginning of the 18th century the number of vessels passing the Sound and Belts in one year was:—

1770.....	7,736	1840.....	15,662
1800.....	10,221	1850.....	19,919
1830.....	13,212	1853.....	21,586

Looking at the flags as specified in the official lists for 1849 to 1853, it appears that the increase is owing to a progression in the shipping of Norway, Prussia, Russia, Denmark, Mecklenburg, and Lubeck. The great demand for the produce of the Baltic countries, and the tide of increasing traffic setting in from other quarters of the world, especially California and Australia, have caused that increase in spite of the Sound Dues. Holland and France have made no progress in the numbers of their shipping passing the Sound; the United States have made backward steps; but, of all others, England has lost most. In 1849 the number of British vessels passing the Sound exceeded that in 1853 by 2,220, and that in 1852 even by 2,953.

THE FOLLOWING VESSELS PASSED THE SOUND:—

	1849.	1850.	1851.	1852.	1853.
English.....	6,885	5,448	4,811	3,902	4,665
Norwegian.....	2,877	2,553	2,894	3,020	3,393
Swedish.....	2,191	1,982	2,255	2,100	2,007
Dutch.....	1,960	1,906	2,060	1,691	1,875
Prussian.....	1,361	2,391	2,664	2,319	3,487
Russian.....	1,200	1,138	1,047	946	1,202
Danish.....	1,154	1,266	1,518	1,464	2,095
French.....	364	314	288	283	345
Mecklenburg.....	337	1,031	1,077	771	1,103
Hanoverian.....	308	429	661	555	743
American.....	121	106	135	76	96
Oldenburg.....	74	208	222	183	230
Italian.....	56	62	43	48	50
Lubeck.....	40	102	125	136	139
Belgian.....	13	4	7	2	22
Hamburgh.....	7	39	77	46	73
Bremen.....	7	34	33	22	36
Spanish.....	2	2	..	6	4
Portuguese.....	2	3	..	2	18
Austrian.....	..	..	2	..	..
	18,959	19,070	19,919	17,563	21,586

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Of the 21,586 vessels in 1853, 10,526 came with cargoes from the North Sea; 7,716 from the Baltic; 2,344 were in ballast.

2,000 to 3,000 vessels passed the Belts annually.

Russian commercial policy, Danish taxation and unavoidable molestations of shipowners, have scared away the British flag from a territory on which in 1849 it still took precedence. The declared value of British produce shipped direct to Russia is estimated—

1849.....	£1,379,179	1851.....	£1,157,543
1850.....	1,279,650	1852.....	994,330

We wonder if the British negotiators of 1841 have met with thanks for raising the subsidiary taxes and for superficially revising the tariff; we even doubt it. The United States are laying greater stress upon the decrease of their Baltic shipping trade.

The income from the Sound Dues, on the average, runs upon the same scale with the number of ships. In 1756 the Danish treasury received 200,000 dollars; 1770, 450,890; 1820, 1,500,000 dollars. The year 1853, compared to 1756, shows a more than thirteenfold increase; the receipts amounted to 2,530,000 dollars. The insufficient reduction of 1841 had left no trace in 1844. The revenue from 2,258,000, rapidly rose to 2,432,000 dollars. In the budget of 1847 the receipts, owing to the reductions of May, 1846, had been estimated at 1,832,000 dollars only —they actually amounted to 699,000 dollars more, having risen to 2,531,000 dollars.

A return for the 24 years ending 1853, shows the revenue from Sound Dues, rosenobles, light dues, and fees at the Oeresound and the Belts to have amounted to 54,000,000 dollars; upon the average, 2,250,000 dollars yearly; besides, the extra charges to agents, boatmen, pilots, and for postages amount to at least 800,000 dollars annually; 12 millions more must therefore be added to the above 54 millions. The discount paid by the Prussian exchequer indirectly forms a further item of about 2 millions. At the end of another period of 24 years, the colossal sum will have been doubled. The monster grows the more food it has thrown into its fangs, to more and more gigantic proportions.

THE SOUND DUES, THE FIRE MONEY, AND THE FEES HAVE BROUGHT—

	*Rixdalers.		Rixdalers.
1831.....	1,966,000	1843.....	2,294,000
1832.....	2,210,000	1844.....	2,432,000
1833.....	2,090,000	1845.....	2,361,000
1834	1,890,000	1846.....	2,160,900
1835.....	1,910,000	1847.....	2,531,000
1836.....	2,087,000	1848.....	2,250,000
1837.....	2,203,000	1849.....	2,150,000
1838.....	2,326,000	1850.....	2,400,000
1839.....	2,417,000	1851.....	2,450,000
1840.....	2,401,000	1852.....	2,500,000
1841.....	2,258,000	1853.....	2,530,000
1842.....	2,076,000		
			54,009,000

These figures are based upon the Danish returns, as far as they are published, and from 1850 upon the finance laws, adding the light money and perquisites, and raising the estimate to the actual amount taken.

* One rixdaler about 2s. 3d., or 56 cents Federal money.

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THE FINANCE LAWS ESTIMATE FOR—

	1850.	1851.	1852.	1853.
Oresund dues and rosenoble.....	$2,017,600	$2,035,000	$2,055,810	$2,050,000
Nyborg	17,400	17,650	17,300	18,300
Friedericia.....	2,700	2,750	3,300	3,700
	2,037,770	2,055,400	2,076,400	1,081,000
Light and beacon money.....	149,770	153,430	158,895	161,335
Perquisites	134,245	136,030	139,970	140,930
Poor money.....	5,970	6,155	6,265	6,175
Fines	5,960	5,933	6,340	5,500
Interest on the capital from surplus perquisites	6,740	7,650	9,572	6,415
	2,340,358	2,365,000	2,399,040	2,399,350
Take, instead of this	2,400,000	2,450,000	2,500,000	2,530,000
Which are stated in proportion to the increasing traffic, and an addition has to be made of.....	60,000	85,000	100,000	130,000

Beyond doubt, within the reality; and it remains to be seen if Denmark is inclined and able to disprove it. The objection, that the light moneys and perquisites are not to be stated in the receipts, requires—after what has already been said—no refutations, long as they are levied. Nobody will enter protest against their non-levy.

Who pays these sums? The usual answer is—the trade of Russia half, Prussia a fourth, the remaining Baltic countries the rest. But the shipping of all flags, not excepting the British, bears its heavy share of the burden; and the duty on goods is, according to the state of markets, as often paid by the shipper as by the receiver. Whenever England is in want of great quantities of grain, timber, flax, or other staple articles of Baltic exportation, the British consumer bears the brunt of the Sound Dues.

On the other hand, when goods are imported to the Baltic through the Sound, it is always the receiver who pays the Sound Dues, on account of the competition of other and cheaper routes of traffic. The Baltic merchant dares not charge the Sound Dues to the consumer, because he in that case would lose him as a customer. His mercantile enterprises, already burdened with heavy insurance for the passage through the dangerous Cattegat—where every year 20 to 40 vessels are lost—are further maimed by the Danish imposts, even where these keep within the limits of conventions.

All vessels must hoist their flags in the Sound before passing Kronenborg, if coming from the north; before sailing past the guard-ship in the roads of Elsinore, if outward bound. They belong to three classes—privileged, unprivileged, and Danish. The following are at present privileged nations:—

Belgium, by the convention of 13 June, 1841; the Brazils, by the convention of 26 April, 1828; Bremen, by the convention of 5 November, 1835; Great Britain, by the convention of 11 July, 1670, and 13 August, 1841; France, by the convention of 23 August, 1742; Greece, by the convention of 31 October, 1846; Hamburgh, by the convention of 27 May, 1768; Hanover, by the convention of 13 April, 1844; Holland, by the convention of 13 August, 1843, 15 July, 1701, and 10 July, 1817;

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Lubeck, by the convention of 14 October, 1840; Mexico, by the convention of 19 July, 1827; Mecklenburg, by the convention of 25 November, 1845; United States, by the convention of 26 April, 1826; Norway, by the convention of 23 August, 1841; Austria, by the convention of 12 February, 1834; Oldenburg, by the convention of 31 March, 1841; Prussia, by the convention of 17 June, 1841, and 26 May, 1846; Russia, by the convention of 8 October, 1782, and of 14 October, 1831; Sardinia, by the convention of 14 August, 1843; Naples, by the convention of 13 January, 1846; Sweden, by the convention of 3 July, 1720, and 23 August, 1841; Spain, by the convention of 25 May, 1798; Venezuela, by the convention of 26 March, 1838.

With regard to all of them, it has been provided that ships and cargoes in the Sound and Belts have to pay no higher dues and taxes than are, or will be paid now and in future by the most favored nations. From this, it naturally follows that both old and new conventions apply to them all; each subsequent reduction equally benefits every one of them, and any nation obtaining, either by means of negotiations or by the force of arms, the total abolition of the Sound Dues, will thereby at once secure the same right to all others.

The only unprivileged nations in Europe at present are Portugal, the States of the Holy See, and Turkey. The disadvantages connected with the unprivileged position are in reality of little consequence. They principally consist in the dues on the unenumerated articles being $1\frac{1}{4}$, instead of 1 per cent; in an addition of a fourth part on certain Spanish and Portuguese wines, and on bottled wine; of $\frac{1}{7}$ to $\frac{1}{3}$ on grain, according as it is shipped at different Baltic ports; of a rosenoble besides the dues on goods bound for Rostock; lastly, in unprivileged vessels and cargoes being subject to the right of search. This right of search, however, rests on a mere assumption on the part of Denmark; it has never been either recognized or practiced.

Danish vessels form a separate class, enjoying greater privileges than the vessels of privileged nations. It is true, that by a royal resolution of 18 February, 1771, both classes are placed on the same footing, and there can be no doubt whatever that any privileges conceded to Danish vessels may be claimed with equal right by the vessels of all other privileged nations.

The forbearance towards Denmark, however, has allowed the flag of that country to acquire a series of exclusive immunities, to which the crowning one has been added in the course of the present year. Besides numerous facilities accorded them in reference to light dues and perquisites, Danish commodities—both raw produce and manufactures—if imported from, or exported to the Faroer, Seeland, and Greenland, goods the produce of the Danish colonies and shipped in Danish bottoms, and all goods shipped thither in such vessels, enjoy full exemption from Sound Dues in the Sound and Belts. Since the 1st April, 1854, a discount equal to the full amount of the Sound Dues is being allowed on the Danish import duties for all goods the produce of transatlantic countries, if brought direct to Denmark from the producing country. By thus allowing to the full a discount which has only partially been accorded by Prussia to her ports, Denmark exonerates her inland consumption from Sound Dues on coffee, dyewood, rice, tobacco, tea, mahogany, &c. Rum and arrack form an exception to the franchise, partly to protect the home production of spirits from com-

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petition, partly on account of the Danish colonies, whose produce is charged with only 48 shillings Rbco. less duty than foreign rum, but, owing to the exemption, is actually protected at the rate of 1 dollar for 30 quarts.

By the letter of the resolution, the discount in question has not been restricted to the Danish flag; but experience shows that far more extensive, while more justified concessions, in reference to Danish importation, though open to being taken advantage of by all privileged flags, have in the natural course of circumstances been but rarely made use of by the latter, and turned almost exclusively to the benefit of Danish shipping. Since 1842 there existed in Denmark, with reference to the direct transatlantic importation of the said goods, a drawback of 25 per cent on import duty and all charges upon vessels; still, in the ten years ending 1852, only 2,662 commerce-lasts of foreign shipping have been tempted by the drawback to import goods of that favored description into Denmark; whereas during the same period the owners of 659 Danish vessels, with 72,770 commerce-lasts, have reaped the fruits of the facilitated direct importation, amounting to 888,000 dollars. At that time Denmark did not yet dare to show any preference with respect to the Sound Dues to her own flag, and she not only levied Sound Dues on direct importations, but even deducted the amount of the dues from the drawback on such cargoes as had had to pass neither the Sound nor Belts. At present she has shown more courage. The remission of 25 per cent on the import duty was too great a drain on the needy treasury; something was to be done to promote Danish shipping trade; and thus, contrary to the letter and the spirit of existing conventions, a remission of the Sound Dues on the direct Danish importation was resorted to, the whole burden of the unnatural tax being thereby thrown upon the transit. The Danish government may have remembered a passage from Winter's Tale—

"Truly the gods have taken mercy upon us this year, and we may do all we like."

The right to make a distinction of that kind is doubtful in the extreme —all privileged nations have been placed upon a perfectly equal footing. Waiving the question, if foreign flags will take advantage of this discount, Denmark is not entitled to favor her own importation by means of a remission of Sound Dues, unless the same favor be at the same time equally extended to the importation through the Sound of all other privileged countries—all of which may claim the immunities of the most favored nations. The conditions under which Prussia allows a discount are manifestly of a very different nature, and the allowance itself is not made in violation of treaties.

The recent Danish measure may even injure the Baltic ports, and in their prejudice lead to a staple right of the Danish ports being established at the expense of the other ports in the Baltic, and wholly at variance with acknowledged principles of free trade. Not only the Baltic States, but also England, Belgium, Holland, France, &c., have therefore all possible cause for complaint, and in like degree the Hanse-Towns, Hamburgh, and Lubeck, must consider themselves placed at a disadvantage—their very important indirect importation into Denmark, subject to the full import duty, being by these distinctions in favor of a direct supply brought face to face with a new and formidable competition. In some quarters it is mooted that by the Danish resolution of 1st April, 1854, it is intended

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to buy off the United States. If so, we guess the calculation will prove incorrect, as soon as the subject shall have been gone into, and the conviction arrived at that the measure in question cannot but result in the advantage of Denmark, and of Denmark only. The United States must necessarily have an eye to the unimpeded passage of rice, tobacco, and cotton, and the facilities accorded to the trifling importation of Denmark, can in no way make up for the heavy dues weighing on those articles if bound to other quarters.

No one will volunteer to prove that the present state of matters can be tolerated any longer; reform is most urgent, and the necessity for it is being so strongly felt, that the singular idea of circumventing the Sound, by means of a canal, has actually been ventilated. That canal was to be laid through Schonen, from Raa to Wiigen, on a level with the sea; it was to extend two German miles in length, and to be 20 feet deep and 100 feet broad. Commodious ports were to be constructed at each entrance, and proper arrangements made for tugging every vessel through in a few hours. The expenses are estimated at from 5 to 6 millions of dollars, and the dues that would be made necessary for paying interest and maintaining the establishment are computed at a fourth part of the present annual revenue at the Sound.

Instead of a road made by the hands of nature, an artificial one is to open a gate to trade and navigation. The plan renders sufficient evidence to the heavy pressure, and is a manifest proof of the hopelessness and faint-heartedness of the commercial public looking forward for help and redress to the carrying out of such an undertaking. As little prospect there is to get rid of the burden by paying off the capital. In times like the present, when all countries are forced yearly to add to their debts, where should the means be found to raise forty to fifty millions of dollars? Where the unanimity in contracting loans towards this purpose, and making sacrifices of that amount in favor of Denmark? The interest of the maritime powers makes it necessary to resort to other means. The dissatisfaction felt in England at the convention of 1841 is as strong as it is general; the British cabinet may at times have looked upon and made use of the Sound Dues as a sword of their commercial policy—but, at any rate, it is a sword that cuts both ways, and deeply wounds the trade and navigation of their own country.

The United States see the extension of their traffic suffering under high and illegal duties imposed upon the staple articles of their exportation; their treaty with Denmark may be thrown up every twelvemonth. The French wine trade groans under exorbitant dues. With what intensity the burden is felt in Sweden is shown by the complaints of 1850. Prussia is absolutely and unavoidably placed in the position of continuing the persevering and determined opponent of the Sound Dues; she has, down to 1845, honestly, seriously, and zealously maintained that position, doing and offering anything to get rid of the fetter. She has failed. Her geographical and political situation pressingly call upon her to go the way open to her—throwing up the treaties of 1818 and 1846. Let but a single leading power do so, and at the same time give notice of its intention not to submit any longer to the burdening of its trade and navigation, and, if need be, resort to reprisals, and the Sound Dues have seen their last. If Russia, where neither shipowners nor merchants are in a position to raise a complaint, should like to remain faithful to her character as pro-

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tector of Denmark, by making her ships and cargoes continue to pay the duty, nobody will prevent her. The question of the Sound Dues is not a Russian one—it is one of general and transatlantic commercial policy.

Spain and Portugal, at the period of their preponderancy, claimed whole oceans as their property. Hugo Grotius, the author of "Mare Liberum," overthrew that maxim as early as 1609. The Sound is not a dependency of Denmark, and even did her supposed right of sovereignty really exist, it would give her no title to lay enormous taxes upon vessels sailing past her shore, and neither asking her for, nor owing her anything. The right of levying dues has never been recognized; a tortuous policy has made certain tariff concessions by separate treaties to the once powerful Denmark. They fall as soon as warning is given of the cessation of those treaties, and Denmark must grant to all parties what she is forced to concede to one.

To consider the immutability of the Sound Dues to have been guaranteed by way of indemnity for the loss of Norway, is an erroneous supposition. Denmark will not be able to produce any documents in point. The right, thought sacred and incontrovertible, will disappear when the question, freed from conventional ties by throwing up the treaties, shall have been carried over upon the territory of main force. A real necessity, such as is given here, must overthrow an unnatural usurpation merely resting on historical grounds. Never have so formidable forces unfurled their flags in the Baltic as at present. England stands more than ever in need of Prussian alliance and German assistance; let her enter the lists as the champion of free trade for all the world, and the asthmatic policy of Denmark will be taught by experience that its impotency is not any further capable of stemming the current of history.

Art. II.—MERCANTILE BIOGRAPHY:

WALTER RESTORED JONES.

The business of Marine Insurance in this country, and especially in the city of New York, as to its utility and value, and the great profits consequent upon its able administration, has been pretty thoroughly tested for the last quarter of a century, in the history and great success of the Atlantic Mutual Insurance Company. Confessedly at the head of all associations of the kind, in this country, and owing very much of its past good fortune to the able direction and management of its late President, it seems but fitting, that as its former head—almost its creator—and as identified with it, from the start—its history being comprised in that of Mr. Jones—some permanent record should be preserved of the life, labors, and character of so valuable and public-spirited an officer.

Immediately consequent upon his decease, it is true, warm and appreciative notices appeared in the various journals, and eulogistic while at the same time discriminating resolutions were adopted by all the important public bodies of trade and finance, in Wall-street—as, for example, by the Board of Underwriters, at a meeting of the Merchants in the Exchange, and the Chamber of Commerce. Two meetings connected with the company, the

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one of the clerks, and the other, especially, of the trustees, ought not to be omitted; for, at the latter, among the resolutions, occurs one drawn up by one who knew Mr. Jones well, and judged him accurately, which we are happy to quote as the justest character of the deceased which we have read:—

Resolved, That, by his careful adherence to the modes of transacting business tested by experience; by his discreet sanction of such improvements as were found to obviate difficulties and to supply defects; by his remarkable memory, vigorous energy, untiring industry, indomitable "carefulness in making contracts," and by his good faith and liberality in fulfilling them, he has in our judgment earned the title of the *first Marine Underwriter of his age and country.*

Of such a man we propose to exhibit a picture in the following brief sketch.

Walter Restored* Jones, the son of John Jones, a highly respectable member of the well-known Jones family of Queen's county, Long Island, was born at Cold Spring, near Oyster Bay, on the north side of Long Island, at the family mansion, which is still standing and in the possession of his family, April 15, 1793. His mother was a daughter of John Hewlett, a family of good local repute, belonging in religious creed to the Church of England. The Cold Spring branch of the Jones family of Queen's county, whose original seat was on the south side of the island, whence all of the sons of William Jones emigrated, except the father of the late Chief Justice Samuel Jones, were originally independent gentlemen farmers and manufacturers; some of whose descendants came up to the city and entered on business, in one department of which, Insurance, several of them—as John D. Jones, the President of the Atlantic Mutual Insurance Company; Oliver H. Jones, President of the New York Fire and Marine Insurance Company; Walter R. T. Jones, average adjuster, and W. Townsend Jones, Secretary of the Atlantic—with others of the family, have won an enviable reputation.

The reputation of that branch of the family which came directly from South Oyster Bay was eminently legal, and in a degree political. Cooper, the novelist, remarks of the family: "The Jones family has now furnished legislators and jurists to the colony and State more than a century."

It included—to mention only the very prominent names—Judges David and Thomas Jones, of the Supreme Court of the colony of New York; the elder Samuel Jones, the compeer of Hamilton and Burr and Harrison and Livingston; Samuel Jones, his son, chancelor and chief-justice—fully equal to the reputation of his father, and by some thought to have transcended it; and David S. Jones, his youngest brother, a worthy son of so illustrious a parent, and as a lawyer most able, if not as eminent as his brother; Major William Jones; Elbert Herring Jones, most upright and acceptable to their constituents in the State senate and legislature; and of the ancient Floyd Jones family, General Henry Floyd Jones and his nephew David, Richard Floyd Jones, in both houses of the State legislature, and Elbert Floyd Jones in the lower.—The father of Mr. Jones, John Jones, was one of the seventeen children of William Jones, the son of Major Thomas Jones, the first American ancestor of this very large and

* The middle name of Mr. Jones has a history worth preserving. An elder brother of the same name, having met his death by an accident, it was the wish of his mother, when the subject of the present sketch was born, to retain the name, for which she had a peculiar fondness; hence the epithet "Restored" was added to the original Christian name.

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respectable family. Major Jones was an officer of the English army, and was present at the battle of the Boyne Water. At the termination of the conflict which ended so disastrously for James II., the supposed* Welsh officer came over to this country, and finally settled near South Oyster Bay, on the South shore of Long Island, some thirty miles from Brooklyn. He here procured a large tract of land, some five to ten thousand acres, a manorial estate, by purchase from the Indians, and also entered into whaling enterprises on the coast, then a profitable business, and under an English commission to cruise against Spanish property, amassed considerable property. He built himself a brick house, which stood for nearly a century and a half, and which was pulled down to make way for the improvements of the late David S. Jones, the then munificent possessor of the Massapequa farm.

John Jones, the grandson of the Major, and father of Walter R., with his brother-in-law, Devine Hewlett, held in common important water privileges, and a flour mill, at a period when property of that character was especially valuable—previous to the opening of the Erie Canal and the importation of Western flour, and also during the epoch of the second war with Great Britain, and under the restrictive influence of the embargo. The mill was consequently kept in active operation, and constituted a valuable property.

The subject of the present memoir was early introduced to the world of business and the life of a great commercial metropolis. At the tender age of eleven years he came up to town and was placed in the store of his eldest brother, William H. Jones, then engaged in the flour business, but now and for several years living the life of a country gentleman, having brought up a large and socially useful family, and exercising the virtues of a genial hospitality, at Eastwoods, near Huntingdon. In his brother's office the future underwriter acquired his first insight into the principles and modes of business, his true school. A few years later he was introduced by his cousin, J. Jackson Jones, a son of his uncle Walter, and brother of William Townsend Jones—an accomplished and most worthy gentleman, as we learn from all who knew him—into the office of the United States Insurance Company, as clerk, where he became remarkable for his habits of method, industry, and attention to business, laying a firm basis for his future eminence in a province of Insurance requiring caution, accuracy, precision, and promptness. The United Insurance Company was one of the first, if not absolutely the earliest in point of time, in New York, and perhaps in the Union, for undertaking marine risks. But owing to novelty, or ignorance of the proper mode of conducting the business, or from some other untoward causes, the association failed to realize its objects, and it became embarrassed and was discontinued. At an early period of his career Mr. Jones conceived an aversion to litigation, of which there had been much, both unnecessary and of a vexatious character, in the early Insurance companies, and which proved in the end detrimental to their interests, and served to exclude customers. Mr. Daniel Lord, counselor to the present company, stated in his speech at the dinner given to Mr. Jones, on occasion of the complimentary presentation to him of a rich service of plate, that "for the twenty-four years of the

* We say supposed, because the Major is said on his tombstone to have come from Strabane, in Ireland, whence he sailed on leaving for America, after the battle. But his name, character, and the family traits, are all decidedly Welsh.

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administration of this company, not more than *six* lawsuits have occurred to it, and I can recollect but *four*."

In 1824 Mr. Jones was elected assistant or vice to Archibald Gracie, President of the first Atlantic Insurance Company, discontinued two years after.

In conjunction with Josiah L. Hale, Mr. Jones started, in 1829, the second Atlantic, with a capital of $350,000. Of this new association Mr. Hale was president and Mr. Jones vice-president. This company pursued a successful career, and continued its operations until July, 1842, when the old stock company was discontinued, and a new company organized on the mutual plan—that having grown into great favor, and become the popular mode of conducting insurance, as most profitable and most secure.

The present Atlantic Mutual Insurance Company first went into operation July 1, 1842—Mr. Jones president, Mr. Hale vice-president, and Mr. J. D. Jones secretary—and may be considered, without invidious contrast, as the leading marine insurance company of the country. Its history and that of Mr. Jones are identical; he was bound up in it, and cherished its interests as personal with his individual interests. Its prosperity was his, and he felt its occasional losses, doubtless, as much as any of its stockholders or directors; and the company organized by him, watched and guided until firmly established, and its business systematically arranged, bids fair to continue one of the most flourishing in the Union. The large insurance building No. 51 Wall-street, at the corner of William-street, was planned and erected under the eye of Mr. Jones, and with the sanction of the Board of Trustees, his worthy associates.

We may remark, in passing, that the present incumbent of the presidential chair, John D. Jones, has received a most thorough education for the office he holds, having been brought up under his uncle's eye, and with his character and career before him, as a model, for a period of nearly a quarter of a century—having the assistance and countenance of the able Board of Trustees, composed of the most influential merchants of the city.

For twelve-and-a-half years the actual dividends amounted to forty-three-and-a-half per cent, an average of thirty-five per cent per annum.

The intense labor of the officers of the institution was remarkable, and fourteen hours per day are said to have formed the regular daily labor of the three principal officers.

In January, 1854, Mr. Hale was obliged to resign, through increasing feeble health, and physical inability to continue his arduous labors.

As a proof of the remarkable prosperity of the company, a large share of the good fortune of which is to be attributed to Mr. Jones, it may be mentioned that for the ten years from January, 1844, its annual average was over thirty-three per cent, and for the first eleven-and-a-half years of its business, the total amount of profits was $6,092,571, showing an average of $529,788 per annum.

Previously to this latter date, on November 22, 1853, came off a public dinner at the Astor House, which had been got up by some of the friends and business associates of Mr. Jones, in his honor, and for the purpose of acknowledging their sense of his important services, his high character, surpassing financial talents, and social virtues. The presentation of a magnificent service of plate, tastefully rich and elaborate, was the distinguishing feature of the occasion, which was set off by some extremely

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good speaking. The best speeches were made by Mr. Tileston, who presided, Rev. Mr. Osgood, who acted as chaplain, and by the guest of the evening, Mr. Jones himself. The foremost merchants, bankers, and underwriters of New York city, made up this select assemblage of the commercial aristocracy of the Union.

In conjunction with his brother, John H. Jones, Esq., of Cold Spring—a most able and intelligent man of business—Mr. Jones held an interest in the flourishing manufacture there carried on, originally started by the three elder sons of John Jones, but of which partnership Mr. J. H. Jones was the active and enterprising head. In the extensive whaling operations, the two brothers were the main capitalists, and the last-mentioned gentleman the leading manager—the other the chief adviser. A brief statement of this latter department of Mr. Jones's labors, may serve to give an idea of its magnitude and importance. The business itself, it may be remarked as an historical coincidence, is a revival of that originally carried on by the founder of the family. We believe there now are (there were in 1848) eight whaling ships fitted out from Cold Spring, measuring more than three thousand tons, carrying about two hundred and fifty men, and costing, with their outfit, about $227,000. These instead of confining themselves near our coast, from which the whales have been mostly frightened away, make longer voyages than Captain Cook did in circumnavigating the globe. In connection also with Charles H. Jones—another and a favorite brother—and with his deceased brother Joshua T., he has been engaged in a large number of mercantile and manufacturing enterprises. We derive these facts from a near connection by marriage of Mr. J. H. Jones—the father of the present incumbent of the presidential chair of the Atlantic Mutual Insurance Company.

The idea of a life-saving benevolent association originated with and was perfected by Mr. Jones, who, by dint of arduous exertions, effected an incorporation, chartered by the Legislature, March, 1849. This was the result of benevolence and prudence united, and its object and result was the salvation of life and property to a great extent. The value of such an association, with its objects properly carried out, was and is very great; and were its good results even much less beneficial than they have been, they would be still worthy of the applause of the philanthropist. Altogether there were, two years ago, some twenty-seven station-houses, with the comforts of heat and protection, in winter; with life-boats, (galvanized iron boats and cars,) guns, ropes, &c. On the New Jersey shore there were fourteen stations, and thirteen on the shore of Long Island. At the present date we learn that the number of these most valuable stations has nearly doubled. A nobler project for public good, a more humane and benevolent association was never incorporated.

Mr. Jones, in his private and personal character, was a kind and unpretending man, affable and sincere. He was a devoted son and affectionate brother and a favorite uncle, the only domestic relations we are aware he held. By his brothers and sisters, nephews, and neices, and all their connections, he was truly beloved. Towards his townsmen, and relatives far removed, and whom he seldom met and knew but slightly, he was always friendly. And from many sources we have heard the same invariable report of his liberality, in affording aid to deserving objects of his bounty, and especially a Roman-like love of contributing to the support all places of "public good."

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Originally of a Quaker family, he became in after years a regular attendant on the services of the Episcopal Church, and was one of the promoters of the building of the new church at Cold Spring. At that delightful place, one of the most picturesque regions not only on Long Island, but even anywhere in the State, he had erected a noble mansion, of princely extent and accommodations, of which he had not yet become the tenant for life, when he was summoned to his last home by the angel of death.

His health had been precarious for some months before, indeed ever since a stroke of apoplexy he had suffered; but he would doubtless have lived longer, perhaps for some years, had not his mind, anxious with the cares of business and heedless of his own comforts, impelled him to work, when he was physically unfit to be out of his room or out of his bed. Despite the counsel of his skillful physician, Dr. Francis, he went out imprudently, over-exerted himself, and came home to die.

He died April 7, 1855, of apoplexy; he was dictating to one of his nephews from his bed in the morning, when suddenly there came a pause, which was never filled up. He was not quite sixty-two years of age. With an originally powerful constitution and an active habit, living a simple life, and always occupied, he would, it is almost certain, have lived at least his three-score years and ten, had he allowed himself, as we have remarked, to have been governed by the prudent advice of his medical friend.

Sanguine and ardent in business, he was a moderate and reasonable man in his views of life and conduct—altogether a man to be relied upon and looked up to. But a regard to the concerns of others, for which he was responsible, and a strict sense of the duties of a man of business, overpowered his sense of danger or consideration of personal safety. Thus he fell a martyr to duty, and gave up his life literally to the cause of insurance.

We are happy to be able to quote the following letter of Dr. Francis, the medical adviser of Mr. Jones in his last illness, which we have received since writing the above; in its lucid and comprehensive style stating, in a most satisfactory manner, the causes and progress of the attack, and its final result:—

NEW YORK, May 28, 1855.

DEAR SIR:—The professional reputation of the late W. R. Jones, Esq., was long known to me; my personal acquaintance with him was but of recent date. It was not until the morning of the 7th of January last that I was requested to make a medical visit to him at his city residence in Murray-street, on account of threatened symptoms of apoplexy and palsy. Aware of the close and devoted attentions which he so systematically gave to his responsible duties, that his habit of body was of inordinate fullness; that his physical development was favorable to the invasion of acute disease, I lost no time in obeying the summons; and upon my introduction to the sick-room, I found Mr. J. in a state of cerebral congestion, with lower loss of motion, and inability of free articulation or speech.

The indications of relief were too manifest to be deferred. His inordinate fullness of habit, and approaching shortness of breathing, left no time for delay; he was bled largely, counter-irritants applied, and the ordinary active antiphlogic means pursued. Some mitigation of symptoms soon took place; but a vigorous reaction, with increased tendency to a recurrence of the same alarming symptoms which marked the invasion of his illness, justified a repetition of

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similar measures of relief, and the gratifying spectacle was soon presented in the returning consciousness of the patient, with improved powers of articulation, and especially of motion in the lower limbs. Forebodings, however, of the gravest nature as to the ultimate issue of the case, awaked desire for additional professional advice, when Professor Parker, of the University of New York, united with me in consultation. The result of our deliberations was that depletory measures were still further advisable, and we had the satisfaction to find, after two or three subsequent visits, that Mr. Jones now only demanded time for recovery; nevertheless, imposing on him abstraction from all business for at least a month, and exercising on his part a wholesome discretion as to the use of animal food and drinks.

The better to secure the safety of his improved health, I occasionally visited Mr. Jones, and urged such cautions in his modes of living, his exercise, and in his limited appropriation of time to the discharge of his professional trusts, as I deemed best calculated to give permanence to his now renovated powers, both mental and bodily, and in this view my associate, Dr. Parker, fully coincided. Mr. Jones was not entirely a disobedient patient; and during one portion of the month of March his official obligations seem to have been discharged with his wonted regularity and capacity. But it was evident at the latter part of that month, both to his friends as well as to his medical advisers, that our patient had too confidently harbored the idea that his constitution had become superior to the renewed assaults of the enemy that had once brought him to so critical a condition.

He persevered with marvelous earnestness in all his severe and multiform duties; his many and accustomed hours of business were filled up daily, and, forgetful of the necessity of that repose which his recent sickness and prostrated nervous powers demanded, night itself was often invaded by his cares and toils; and on the 7th of the ensuing month, April, after uncommon efforts on weighty duties, he was, towards the hour of four in the morning, again seized with that attack, which almost immediately terminated his valuable life. At the earliest intimation of his illness, I hastened to his bedside, but consciousness had ceased, the pulse no longer beat, and he was to be numbered with the dead.

Thus surrendered to inexorable physical and mental causes, exercising their preponderating influence on a frame of body peculiarly susceptible to that agency, Walter R. Jones, so long the prominent man in his great and responsible vocation.

With every consideration of respect, I remain yours truly,

W. A. Jones. JOHN W. FRANCIS.

His funeral, which took place at Trinity, was of the most imposing character—from the array of distinguished persons, in trade and finance, many old New Yorkers and Long Island gentry, that were gathered together. His remains were carried afterward to Cold Spring, to be laid in the family burying-ground. For Cold Spring Mr. Jones had a peculiar predelection, and he was rarely absent from it over a week (when he could get there) for many years of his life. As the home of his boyhood and the seat of his branch of the Jones family, where, too, so many of his immediate relations still reside, independent of its picturesque, rural beauties, this charming locality had fascinated him, as it must any one at all similarly situated, who pretends to any love of nature or feeling for the beauty of fine scenery. Hilly and beautifully wooded, rich in streams and water prospects, it is full of varied attractiveness, and delights the eye of the traveled stranger or the resident for life.

Mr. Jones is one of the worthies of Long Island, though so long (from early boyhood) connected with New York city as to be regarded as one of her denizens; yet, as he never for a moment lost sight of the place of his

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nativity and his rural home, as he visited it weekly, built his noble mansion there, and there looked to end his days in peace and domestic happiness, he must not be forgotten in the list of eminent Long Islanders. With the distinguished sons of Long Island, in the different walks of life—in the profession, in art, in the army and navy—he must ever be associated, and his name must be added to the list including Conckling, Sandford, Miller, Wickham, Colden, Post, Seaman, Mott, Elias Hicks, Mount, Rhodes, Hackett, Sands, Woodhull, and Truxton, whenever the roll of prominent Long Islanders is called.

In person Mr. Jones was below the ordinary standard of height, but strongly built, and of a full habit of body. His face, his person, and his presence, denoted energy and vigor. Forecast and vigilance were stamped upon his brow, and his eye had a look of penetration that scrutinized with caution every application presented to his judgment. The moderation and mildness of his character was also marked in the expression of his face, especially in the company of his friends and kindred.

We believe there is more than one good portrait of Mr. Jones by Mr. Shephard Mount, the able artist. There is also a life-like bust of Mr. Jones, a copy of which has been placed in the Committee Room of the company. But the excellent engraving of the head on the bills of the Marine Bank will preserve his features to all classes of the community, and be in that light more universally accessible than the best bust or portrait in a public place.

The example afforded by the career and character of Mr. Jones is a rich heritage to the young men of our country. Comparatively a poor boy, at an early age he is placed in a store, and has to make his way by dint of industry, perseverance, integrity, and all the essential virtues, not only of the true business man, but of the truly able and great man, in every walk of life.

And although fortunate in having for his instructors his near relatives and family friends, yet he was by them simply initiated into his duties, and taught the elementary routine of business. Most of all remained with himself—earnest attention to his business, and strict fidelity in all that concerned his province. He was hence, it may be fairly said, a self-taught and self-made man. In his peculiar walk, he was admitted to be without a rival, and for the point of excellence reached by him, he owed almost all to his self-training, his unflagging zeal, and his determination to master all that related to the complicated science of insurance.

The same qualities, too, that distinguished him as a man of business, marked also his personal character, or rather grew out of it, earnestness, sincerity, kindness of heart, a strong love of family and friends, vigorous energy of will, and the active exercise of his intellectual powers.

His native county and the city of his adoption have reason to be proud of the man who placed the business of insurance on a more stable footing than it had ever enjoyed heretofore, and raised the Atlantic Mutual Insurance Company to the rank of the first marine company in the United States. While, as a man, the interest felt and the faith reposed in him by his family, his friends, and his dependents, stamp him emphatically a model for those who come after him, in all the relations he filled so worthily throughout the entire course of his life.

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Art. III.—COMMERCE OF THE UNITED STATES.

NUMBER XVIII.

TAXES UPON TRADE—THE WAR—OSWEGO—PRIVATEERS—RULE OF 1756 REGARDING NEUTRALS—SCARCITY IN ENGLAND—LOUISBURG—FRONTENAC—INDIAN TREATY—CANAL IN ENGLAND—ENGLISH SUCCESSES—CHEROKEES—TRADE DURING THE WAR TO ENGLISH WEST INDIES—TO FRENCH WEST INDIES—TO EUROPE—TO ENGLAND—EXPORTS OF SUNDRY ARTICLES—SLAVE-TRADE—PAPER MONEY—CANADA—THE PROSPECT.

TAXATION OF THE COLONIES. In the year 1755 England commenced in earnest that system of taxing the colonies, "by absurd and impolitic laws and orders in council," upon the Commerce of the colonies in North America and the West Indies, which eventuated in the loss of the former. The object of these restrictions was to prevent the colonies from furnishing supplies to the French, through their trade in the West Indies and at other places, and to make their Commerce contribute to the revenues of England. At this time, beside being about to incur the burden of a most expensive war, the government was under the load of an existing debt, incurred in previous contests, of 72,289,673*l.* Another measure referring to the same object, disallowed the farther continuance of the export, hitherto uninterrupted, from Great Britain to the colonies, of certain foreign goods, free of duty. This measure produced much discontent, both in England and America, but the attention of the latter was now busily engaged in another quarter, and Parliament and the cabinet quietly pursued their own course.

In 1756 and 1757, the Assembly of Pennsylvania aided in that part of the project referring to the supplies furnished the French, by prohibiting the export of provisions and military stores from that colony to any French ports. The act is said to have been the occasion of serious loss to the merchants of Pennsylvania. But other colonies seem to have been less scrupulous or less loyal.

While all this fighting had been going on in America, and France and England were making great efforts to assist their respective colonies, the two nations themselves were upon unusually amicable relations until about the middle of 1756. England declared war May 17th, and France June 9th, and as if he regarded the contest as a trifle, Louis XV. at the same time took the side of Austria against Prussia.

For the campaign of 1756, the three defeated projects of the previous year were renewed, and all again disconcerted. Instead of taking Du Quesne, Niagara, and Crown Point, the colonies lost Fort Oswego—a point of the greatest importance—at Lake Ontario, before the victorious arms of Montcalm. The capture of this post left the enemy in complete command of the lakes Ontario and Erie, and of the whole country of the Five Nations, and destroyed the base for the English operations against Niagara and Frontenac. In addition to 1,600 prisoners and 120 pieces of cannon taken here, the lake fleet, of war vessels and traders, consisting of two sloops of war and two hundred boats and batteaux, came into possession of the enemy. There were also stores for five months. The fort had been an object of considerable jealousy to the Six Nations, and Montcalm, partly from necessity, and in part to gain their favor, demolished it in their presence.*

* The French also took the Island of Minorca from the English in June.

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One occasion of the disasters of this campaign was the want of an efficient financial system in the colonies. The only taxes upon which they depended for the funds requisite for the heavy operations of the war were those upon lands and polls. Their depreciating bills were freely used. A great help was furnished them in 1756 by the distribution of 115,000*l.*, sent over by Parliament as a remuneration for their war expenses of the previous year. Of this amount 54,000*l.* was awarded to Massachusetts, 26,000*l.* to Connecticut, 15,000*l.* to New York, 8,000*l.* to New Hampshire, 7,000*l.* to Rhode Island, and 5,000*l.* to New Jersey.

The fleet of Admiral Boscawen gave full protection to the fishery at Newfoundland and the Gulf of St. Lawrence for the present, but did not protect the coasts of the colonies. The French sent some privateers there to harass the colonial trade, and a number of vessels were taken, upon which the colonists stationed armed vessels upon the coast for the protection of the near fisheries, and of their trade generally. They also entered vigorously into privateering, and by this means inflicted great injury upon the enemy.

More than four hundred privateers were sent from New England to the French West Indies and to all parts of the world, where the Commerce of France extended. As in the former war, many of the colonial merchants became very wealthy through the success of their privateers, though, as in all wars, the general interests of Commerce still suffered heavily. This is seen in the fact that the seamen of New England were crowding aboard the royal navy, though this was partially owing to bounties on enlistment. Of this useful article England felt such a want, that several acts were passed in 1756 to encourage the supply of her naval and merchant service.

An act was passed in 1756 to encourage the trade of the sugar colonies, which, from their peculiar position and pursuits, were most liable of all the English dependencies, to suffer by the war.

Rule Regarding Neutrals. During the year the English government also announced the celebrated rule, the occasion of so much trouble afterwards, that neutrals *in time of war could carry on no trade which they had not been accustomed to carry on in time of peace.* The colonies, although violently opposed to this principle after acquiring their nationality, when enforced by its author against themselves, were now undoubtedly perfectly ready to uphold it in the utmost extent as an effective means of crippling their adversary, by depriving his Commerce of the cover of the neutral flag.

Du Quesne, Crown Point, and Ticonderoga—a fort lately erected on the northern side of Lake George, still further within New York—were the objects in contemplation when the campaign season of 1757 opened; but the whole effort of the year was suddenly directed to a concentrated attempt upon Louisburg; but that place being reinforced by seventeen sail of the line and troops, raising its force to 9,000, the project was abandoned, and nothing was done. On the other hand, Montcalm advanced from Ticonderoga with 9,000 men, and reduced Fort William Henry, on the south side of Lake George, defended by 3,000. A line drawn across from William Henry to Oswego, would have left between a third and half of the colony of New York, now at the backs of the French, apart from their establishment in the Niagara district.

While the Indians on the frontiers of Virginia, Pennsylvania, and New

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York were at deadly strife with the English, the Carolinas were at peace and enjoying quiet trade with the powerful tribes on their borders. In 1757, at the request of the Cherokees, the Carolinians established among them a fortified trading establishment called Fort Loudoun, in honor of the commander-in-chief. It was situated in the northeast part of the present State of Tennessee, and was the first English occupation of the territory of that State. The French, as before mentioned, had once erected a temporary post at the southwestern corner of the State, near Memphis.

The year 1757 was one of great scarcity all over Europe, and so severe was the distress of the poorer, and the embarrassment of the middle class in Great Britain, that Parliament suspended the duties on foreign corn and flour, and prohibited the export from the kingdom of corn, meal, flour, malt, bread, biscuit, and starch. The export of grain, meal, malt, flour, beef, pork, bacon, &c., from the colonies to any other places than Great Britain and Ireland, was also prohibited. These prohibitions were removed in 1759. The importation of these articles in neutral vessels was also permitted, so that the ministry did not consider their own principle regarding neutrals applicable to the country proclaiming it. These acts were for a limited period, and were in 1758 extended to the close of that year. Another act gave the colonies liberty to export pig-iron to all parts of Great Britain, they having been hitherto limited for this article to the port of London.

The English were as unsuccessful in Europe as in America, and it was by some imagined that the vigor of the nation was exhausted, and its fall at hand. But the course of disaster having overturned the ministry, and upturned such a man as William Pitt, the course of affairs took a new turn.

Reinspired by their confidence in the new ministry, New England raised 15,000 in the beginning of 1758, and with 5,000 from the other colonies, and 30,000 men from England, Gen. Abercrombie found himself in command of a force of 50,000. Massachusetts was particularly zealous. The taxes collected in that colony to support the war, amounted in the average to above half the incomes. The taxes in Boston equaled two-thirds the income on real estate. One-half the effective men of the province were on some sort of military or naval service. Five hundred seamen were furnished by that colony for the attack on Louisburg, beside the fishermen impressed. The Massachusetts merchants were obliged to employ Indians and negroes to navigate their vessels.

But it was not in this year alone, as we have shown, that the royal navy was supplied with men from New England. It was asserted in the British House of Commons, that during the war there were employed in the British navy 10,000 American seamen, of whom by far the greater portion were, of course, from this section.

In the expedition of Gen. Amherst against Louisburg were twenty-three ships of the line, eighteen frigates, and 16,000 land troops. The "Dunkirk of America" surrendered again to the arms of England on the 26th of July. As before, stores and ammunition of great value were taken. The population was about 5,000, and there were as many more troops. To prevent its recovery by France, at least with its former importance, the merchants and most of the inhabitants were sent to France in English vessels, and its boasted fortifications were demolished. The loss of this place was a severe blow to France.

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The island of St. John (now Prince Edward's) and all the other French settlements of that quarter, of which the chief were Port Dauphin (now St. Ann's,) Spanish Bay (now Sydney,) Port Toulouse (now St. Peter's,) Arichat, Petit de Grat, &c., all surrendered with the fall of Louisburg. St. John's had a population of 5,000, with above 10,000 head of black cattle. Some of the farmers on that island raised yearly 1,200 bushels of corn for the Quebec market. The population of this place suffered the same fate as that of Nova Scotia and Louisburg—a part being carried to the colonies, a part to France, and some escaping to Canada. So complete was the removal that not more than 500 or 600 were remaining so late as 1770.

England was now in complete possession of the coast to the mouth of the St. Lawrence, and of the entire Gulf and fishing region. In France, their American fisheries had always been considered of more value than the mines of Spanish America.

Fort Frontenac was taken the same season by Col. Bradstreet, who, beside 60 cannon and a large quantity of military stores, found there nine armed vessels and a collection of goods designed for the Indian trade. Although this place is described by some of our historians "an unimportant post," and its capture is usually referred to an inferior achievement, affording very poor compensation for the disastrous repulse of Gen. Abercrombie at Ticonderoga, was really the most important point in the whole series of inland operations, and should have been from the first the great object of attack. It was the entrepot of stores and supplies for the whole range of lake and western forts, and commanded the sole avenue of communication from Canada with every point occupied by the French in North America, and with the whole horde of their Indian allies. Had the English at any time before here concentrated their armies upon this point and gained possession of it, the supplies of the lower forts being cut off, they would have been no longer tenable, and the necessity would have been saved of capturing them in detail. The writers who speak so slightingly of this achievement, record immediately after that Du Quesne was abandoned before the force of Gen. Forbes had reached it—Venango and the forts above being still retained—and that the western Indians made a general peace, concluding the war throughout that whole section, and leaving the English in possession of the main part of the object for which it was commenced.

Yet no victory had been gained in *that* quarter, and not the slightest impression made by the English upon the confidence of the invariably successful French and Indians. The obstruction by capture on the ocean, and blockade in the French ports of the reinforcements and supplies prepared by the French government for Canada, had, of course, its due effect; but the immediate occasion of these results was the destruction of the stores provided at Frontenac. Where supplies are to be transmitted over routes so long, the existence of depots at convenient distances is indispensable, and the destruction of Frontenac, even without its occupation by the English, disturbed the whole system of inland communication. The Indians, not receiving their accustomed supplies of merchandise, attributed the interruption to the success of the English, and abandoned their allies, even before the desertion of Du Quesne, hastening the necessity of that event.

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The retreating force from Du Quesne sailed down the Ohio toward Louisiana, considering probably that the new forts must soon be abandoned or surrender, and regarding the return to Canada impracticable.

The treaty with the Indians was concluded at Easton, sixty miles from Philadelphia. The tribes represented on the occasion were the Mohawks, Oneidas, Senecas, Onondagas, Cayugas, Tuscaroras, Nauticokes, Conays, Tateloes, Chugnats, Delawares, Unamies, Minisinks, Wappingers, and Mohicans, who inhabited a region embraced between the lakes, the Alleghanies, and the Apalachian mountains. As usual in Indian treaties, provision was made for trade as well as amicable relations.

Beside their advantages in America during this year, the English also reduced an important trading station held by the French on the River Senegal, in Africa, transferring to them the monopoly of the important trade in gum-senega, beside a traffic in other gums and in gold dust. An extension of the slave-trade was also anticipated from this capture. But the place was restored to the French at the peace.

Scarcity. The continued scarcity of provisions in England improved the market for such as the colonies had to export. An act was passed during the year admitting the import of salted beef, pork, and butter into Great Britain from *Ireland*, for six months from midsummer, free of duty, except what would be adequate to the duty upon the salt used in curing it.

First Canal in England. The Duke of Bridgewater's celebrated canal, the first constructed in England, was made in 1758, connecting Worsley and Manchester. It was straight, with a level bottom, and, of course, without locks, being thus a far more considerable undertaking than would be a modern canal of the same length. The cost of carriage from Liverpool to Manchester, by the river, was before 12s. a ton; the price by the canal was 6s.; and the advantages were so palpable that other canals soon followed, and there was soon a mania on the subject. Yet while the Duke was engaged upon his project, it was ridiculed by some as wild and visionary, and by others denounced as ruinous to almost every interest of the kingdom. It would cause the neglect of the natural avenues of inland navigation, the rivers, which would henceforth offer their convenient tides in vain; would take away the work from the horses, as was afterwards predicted of the railroad; destroyed so much valuable land as was used for its channel; would seriously impair the coasting trade; would hurt the foreign trade; and would finally destroy the navy, and with it, of course, the whole commercial and political supremacy of England.

Another commercial engine of this year was the *Newport Mercury*, a newspaper started at Newport by James Franklin, brother of the philosopher. Most of the colonies had their newspapers at this time.

In 1759 Massachusetts was greatly embarrassed in providing a smaller quota of troops than she had furnished the year previous, owing to the exhaustion of financial ability, and a very sensible decrease of population from the numbers already in the various branches of the royal service, the deaths of the last campaign, and the emigration to provinces where the taxes were less onerous. It was necessary to hold out the lure of double bounties.

In Newport, Rhode Island, the merchants protested against the assess-

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ment of 2,200*l.* upon that town, as its share of the colony tax, declaring their losses during the war to have exceeded 2,000,000*l.**

In July, 1759, Gen. Amherst took Ticonderoga and Crown Point, those places being abandoned at his approach. Niagara surrendered the same month, the French still occupying the forts at Presque Isle and French Creek, in Pennsylvania. In September Wolfe carried Quebec. Beside these victories, the English took Guadaloupe, which was now, of course, legally open to the colonial trade. This important island was said to produce 40,000 hogsheads of sugar yearly, having between 300 and 400 sugar plantations, and above 50,000 inhabitants, of whom over 40,000 were slaves. In Europe, in the East Indies, and on the seas, the French were also beaten.

In September, 1760, Montreal surrendered, and with it Detroit, Michilimackinack, the Illinois settlements, and all other places dependent upon the government of Canada.

The Cherokees, on the Carolina frontier, who had been engaged in peaceful trade with those provinces, while the Indians above were at war on the colonies, dug up the tomahawk when the latter had buried it, on their part. They commenced hostilities the latter part of 1759, but in December made a treaty with Gov. Littleton, of South Carolina, for renewing peace and the usual free traffic with the Carolinas, agreeing to have no trade or communion with the enemies of Great Britain, and to take or kill every Frenchman coming among them. In February, however, they resumed hostilities, and committed terrible ravage on the Carolina frontiers. In August, they reduced Fort Loudoun, the only establishment in Tennessee, murdering the garrison of 180 men. The subjugation of Canada being effected, Amherst sent a large force to the aid of the Carolinians, and after several fierce battles, and the destruction of a great number of Cherokee villages, the Indians were induced, in 1761, to return to their old relations of amity and Commerce. During the war the Assembly of South Carolina offered bounties of £25, and finally £35, for Cherokee scalps.

Extensions of Settlement. In 1760, Castine, in the district of Maine, was first settled by English, having been settled by the French as long before as 1667. The same year emigrants from Massachusetts settled the township of Liverpool, in Nova Scotia, for the purpose of prosecuting the salmon fishery. They were very successful, taking a thousand barrels in a season, and more were thus induced to follow in 1763. The efforts of Parliament to build up this colony had not been very successful. The population was but about 5,000. About £10,000 was yearly appropriated for the government of the colony, relieving the inhabitants of all civil burden, and the English government was getting weary of so unprofitable an investment. Altogether, the annual grants made to this colony, up to 1755, amounted to about $2,000,000.

The French, in 1760, from the lower Mississippi and Illinois regions, effected settlements in Arkansas and Missouri.

Trade to the English West Indies. Notwithstanding the heavy losses by the attacks of the French upon their Commerce, the provinces continued to trade with the English West India Islands during the whole war. The Island of Jamaica received from North America, during the

* The expenses of the government of Canada had risen from 1,700,000 livres ($314,819) in 1749, to 26,000,000 livres ($4,814,814) in 1759, being paid by France.

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war, provisions, lumber, and live-stock, about £200,000 currency, equal to £142,857 sterling, of which about one-fourth was paid in produce of the island, and the other three-fourths in money or bills of exchange. Formerly, the continentals had received produce entirely in this trade, but since their intercourse with the foreign islands began, had demanded a large proportion in specie.*

TRADE TO THE FRENCH COLONIES. The productions of the French colonies, owing to the destruction of the Commerce of France by the British navy, and still more by the privateers of America, were reduced, during the war, to a very low rate. Notwithstanding the peremptory inhibitions of Parliament, and the almost treasonable nature of the act, the colonists could not refrain from taking advantage of this state of things, and retrieving something of the mischief they were meanwhile inflicting on the French possessions, by *keeping up their trade with them.* The French, glad of such relief, readily admitted the American vessels to their colonies, under *flags of truce*, and they freely visited the French part of Hispaniola, (whither they repaired usually with the money and bills of exchange obtained at Jamaica,) and also the other French islands of the West Indies, and their colonies at the Mobile and Mississippi Rivers, the latter being scarcely disturbed during the war. By this means, the French were supplied in those parts with the provisions and lumber so essential to them, and received, also, large amounts of money in exchange for their produce and for *French manufactures*, the balance of the trade being, according to the system of the times, greatly in favor of the French, as they sold far more than they bought. The English government was extremely indignant at this method of vitiating their efforts, but it at least helped to sustain the ability of America to meet the heavy taxation which she imposed upon herself for the prosecution of the war. In August, 1760, Mr. Secretary Pitt wrote to the several governors of North America, directing them to use their utmost efforts to detect and punish all persons concerned in this illegal trade. MacPherson states that some of the revenue officials in the colony were known to be engaged in the traffic, instead of endeavoring to suppress it.

TRADE TO EUROPE. The British West Indies had an active trade to Europe during the war, in which the vessels of the continental colonies were employed. From Ireland, Jamaica imported during the war £100,000 in provisions. About 630 pipes of wine were brought yearly to the British Islands from Madeira.

But the colonists carried on a large illegal trade to the other continent, also. During the war an English factory was established at Hamburg, which flourished through the consignments made from England, but still more by those received from North America and the West Indies. The sugars taken by the colonists at the French islands, as well as those of the English Islands, here found a market, and *France was supplied with sugars from Hamburg.*

TRADE WITH GREAT BRITAIN. The trade of Great Britain with the colonies, instead of being diminished by the war, was greatly enlarged during that period. The exports to the North American Provinces, compared with those to the West India colonies, were in the two periods, 1744–8 and 1754–8, as follows:—

* The amount of sugar imported into England from her sugar colonies, in 1760, was 1,374,730 cwt In 1765, in a time of peace, it was 1,227,159 cwt.

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Years.	North American colonies.	W. India colonies.	Years.	North American colonies.	W. India colonies.
1744.....	£640,000	£796,000	1754.....	£1,246,000	£685,000
1745.....	534,000	503,000	1755.....	1,177,000	694,000
1746.....	754,000	472,000	1756.....	1,428,000	733,000
1747.....	726,000	856,000	1757.....	1,727,000	776,000
1748.....	830,000	734,000	1758.....	1,832,000	877,000
Total.....	£3,484,000	£3,361,000	Total	£7,410,000	£3,765,000
				3,484,000	3,361,000
Excess of the last five years.....				£3,926,000	£404,000

Thus, while the gain in the West India exports had increased in a very moderate ratio, the export to the northern colonies had more than doubled, and from being on a par with the former, the continental provinces, as a market for English goods, had risen in this brief period to double their present importance. The total exports of Great Britain in 1760 were £15,781,175, so that it would seem about an eighth part of her Commerce was with her North American provinces.* To no foreign country, in 1760, were the exports so large as to the average of the second period to these provinces. The largest foreign export was to Portugal, being £1,294,719. The British East India Company's exports in 1760 were £477,339.

Thus, during a war which taxed the energies of the colonies to the utmost, their Commerce with the mother country was increasing in a ratio far greater than it had borne in peace, and outstripping even the progress of their population.

One occasion of this rapid increase was doubtless the large amounts of money remitted from England during the war for the expenditures of their army, and the sums sent in partial remuneration of the expenses of the colonies, a great portion of which were sustained by colonial bills, and repaid them in specie. Another cause was, probably, that what illicit trade the colonies managed to carry on, especially at the West Indies, was much smaller in war than in times of peace, and that they were thus obliged to resort to England for a large balance of merchandises which they before obtained of the French and Dutch. But perhaps more efficient than all, was the growing disposition among the colonists, remarked with sorrow by many of the more simple-minded among them, to luxurious living, and a more reckless spirit in the management of their business. There was certainly a disposition in the colonies to overtrade, encouraged by the ready credit which they obtained in England, and the debts thus incurred were undoubtedly not among the least occasions of trouble in the difficulties which introduced the Revolution. A work published in Dublin, in 1754, by Dr. MacSparran, relating to the colony of Rhode Island, mentions as one disadvantage under which the colony labored, that there were "too many hands in trade," and the same remark may have been true of one or two other provinces. To Pennsylvania, for twenty-eight years before 1760, the exports from England had increased about as seventeen to one.

The Assembly of Virginia in 1748 conferred on every parish minister an annual stipend of 16,000 pounds of tobacco; but in 1755, the crop being short, and the price rising to 50s. or 60s. the hundred, enacted that all who owed debts payable in tobacco might, for ten months, pay them

* The shipping engaged in the merchant service of England augmented in 1760 to 473,241 tons.

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in money at 16s. 8d. per hundred. The ministers submitted. In 1758, anticipating another short crop, the measure was tried again, but the clergy, deeming forbearance no longer a virtue, came out against this species of robbery, as they considered it. The king, being appealed to, pronounced the act illegal and void, and a Virginia court decided favorably on the suit of the ministers, though the decision was afterward reversed.

Rice. The export of rice from South Carolina in 1753 was 31,418 bbls.; in 1754 it was 104,682 bbls. From Savannah, in 1755, there were exported 2,999 bbls., and in 1760, 3,283 bbls.

Indigo. The exports of Indigo from South Carolina in 1754 was 215 pounds, and in 1757 it was 754,218 pounds.

Sugar. A little maple sugar began to be made in New England about the year 1752, and the manufacture was continued on a small scale up to the Revolution, when it largely increased. In 1758, M. Dubreuil established a *sugar plantation*, and erected the first mill in Louisiana, or in any part of the present United States. His mill was situated in the lower part of the present city of New Orleans. His success induced others to follow.

Cotton is mentioned among the exports of South Carolina in 1754. The value of this article manufactured by England in 1760 was only £200,000.

Iron. A furnace for iron was erected in Orange County, New York, in 1751, and is said to have produced 1,500 tons per annum of pig-iron, which was worked up at the same establishment into bar-iron.

An act of Parliament in 1757 gave liberty to the colonies to export pig-iron to all parts of Great Britain, it having before been limited to the port of London.

Silk. The export of silk from Georgia in 1755 was 138 pounds; in 1757, there was received at the filature in Georgia 1,052 pounds; in 1758, 7,040 pounds; in 1759, 10,000 pounds. Notwithstanding the encouragements offered by Parliament, the culture now declined, although there was now some increase in the product of South Carolina. In 1760, the export of silk from Georgia had fallen to 558 pounds. The culture of silk was commenced in Connecticut in 1760, from whence it afterward spread to New York and Pennsylvania, though pursued only to a limited extent.

Grain and Flour. The export of wheat from Pennsylvania in 1749 was of the value of £148,104 currency; in 1750, £155,175; in 1751, £187,457; in 1752, the amount was 86,500 bushels. The exports of flour from Philadelphia in 1752 were 125,960 barrels, and from New Jersey (port of Perth Amboy) 6,424 barrels, besides 168,000 pounds of bread, and 17,941 bushels of grain. The export of corn from South Carolina in 1748 was 39,308 bushels; from North Carolina in 1753, 61,580 bushels; and from Philadelphia in 1752, 90,740 bushels.

Hemp, Flax, &c. The export of hemp from New Jersey in 1751 was 14,000 pounds; of flax from Philadelphia in 1752, 70,000 bushels; from New York in 1755 the export of flaxseed was 12,528 hogsheads, all of which was sent to Ireland. Six wagon loads of flaxseed came into Baltimore in 1751 from the upland parts of Maryland. In 1751, the Assembly of Virginia offered bounties on the cultivation of hemp and flax in that colony.

Naval Stores. The exports of tar from North Carolina in 1753 were 60,000 barrels; of turpentine, 10,000 barrels; of pitch, 12 barrels. From

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South Carolina—tar, 6,221 barrels; turpentine, 3,808 barrels; pitch, 13,814 barrels.

Furs and Skins. Exports from North Carolina, 1753, about 30,000 deerskins, and 203 hogsheads of the same article from South Carolina.

Lumber, &c. South Carolina exported, 1753, of lumber, 591,412 feet; shingles, 581,020 pieces; cask-staves, 78,932. Large quantities of lumber were sent from North Carolina, also, and as usual from New England.

New Productions. A society for the encouragement of arts, manufactures, and Commerce, composed of nobles, merchants, and men of wealth, and being the third association of that kind in the realm, was organized in England in 1754. Among the objects for which it offered encouragement by *premium* was the growth in the American colonies of the rich and precious productions of the Spanish and Portuguese colonies, as well as the products of Asia and Africa. We suspect that people were too much engaged in their ordinary avocations to experiment very deeply in consequence of such encouragement.

The Slave Trade. This business still continued active, and the Rhode Islanders, and the merchants of some other northern colonies, had not yet become convinced, at least practically, of its turpitude. The number of negroes imported into Jamaica, in the ten years from 1752 to 1762, was 71,115, selling at £30 sterling per head. The number imported into South Carolina in 1753 was 511. The number of negroes in the town of New York (nearly all slaves) in 1755 was about 2,500; in Newport, Rhode Island, 1,300, out of a population of 6,574. Soon after this time the Quakers in Pennsylvania emancipated their slaves, there being 8,000 to 10,000 slaves in that colony. But the Quakers had not, after 1755, the administration of the government of the colony, and numbered but about one-fifth of the population.

Marine Societies. The Massachusetts Marine Society, composed of shipmasters, was incorporated by the General Court of that colony in 1754, and the same year a similar institution was organized at Newport.

Population. The population of Maryland in 1755 was 153,564, of whom 107,208 were whites, 42,764 blacks, and 3,592 mulattoes. Pennsylvania is estimated to have had 220,000, but the number of taxables, 36,667, in 1760, would indicate less than 200,000 at the later period. New York, in 1756, had 96,776 whites and 13,542 blacks, a total of 110,317, the town of New York containing about 13,500 inhabitants. Connecticut, in 1755, had 128,218 whites and 3,587 blacks, the total being 131,805. Rhode Island, in 1761, had 35,939 whites and 4,697 blacks, total, 40,636. A British writer, at 1760, says that apart from emigration, the population of the North American colonies had doubled in the last twenty-five years.

The Musquito Colony. The British settlement on the Musquito shore, in Central America, was becoming better worthy the attention of the northern merchants. The British subjects there, exclusive of Indians, in 1757, were 1,100, and the exports were mahogany, sarsaparilla, tortoise-shells; also specie, indigo, cocoa, hides, and tallow, obtained in barter from the Spaniards. Several vessels were owned there.

Paper-Money. In 1751, Rhode Island amended the act for the bank of 1750, repealing the bounties offered, that on *manufactured wool* being displeasing to the English government; 64s. old tenor, or 16s. new tenor, or 6s. 9d. of the new bills, were made equal to one ounce coined silver sterling alloy. The bills were for ten years. The value of a Spanish

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milled-dollar was fixed, in February, 1752, at 56s. old tenor. In February, 1756, Rhode Island issued £80,000 lawful money bills, redeemable in two years, fixing its value at 6s. 8d. to an ounce of silver; and in August provided for sinking the bills issued for the Crown Point expedition, 1755–6, with money received from England, &c. One dollar specie was to be paid for every £4 of old tenor, and treasury notes to be given in part for the bills. In 1759, the colony was owed on worthless bonds, £49,869, and had £35,000 to be collected on bonds, the affairs of the Paper-Money or Grand Committee's Office being now settled up.

Large issues were made in most of the colonies during the war, and considering the urgency of the case, were allowed by the English government. In 1752, the Assembly of Pennsylvania attempted to avail itself of the exception made by the act of Parliament in 1751, to issue £40,000. Benjamin Franklin, as chairman of a committee on the subject, advocated the measure in a report, setting forth the good results of previous issues, and the advantages to be hoped from further moderate issues. The governor refused his assent to the bill, an angry controversy ensued, and no farther issued in the colony until 1755.*

Canada—Value—the Prospect. Upon the conquest of Canada great attention was turned in England and the colonies to this new North American province. In England there were some opposed to its retention, preferring to hold Guadaloupe instead, or advocating its retrocession as a check upon the fast-growing colonies already possessed in North America. Among these is said to have been Edmund Burke. The greater portion of the English statesmen, however, and the English public, were desirous of retaining Canada, and a pamphlet urging this policy, by showing the superiority of continental to West India possessions, was published in England in 1759. The fear of the colonies uniting against Great Britain is considered triumphantly answered, by referring to their inability to confederate under a crisis so momentous as the existing war had for several years been.

The Commerce of Canada under the French, though confined to a small number of vessels, had been respectable for such a province. Nine or ten vessels usually arrived yearly from the French West Indies, with ratafia, molasses, coffee, and sugar, and thirty vessels from France, with French merchandises. The imports in 1754 were, of manufactured goods, &c., £157,645 sterling; of rum, sugar, &c., £59,123; total, £216,769. The exports were, to France, of furs and skins, £64,570; oil, ginseng, capillaire, lumber, &c., £7,083; to the West Indies and other places, of fish, oil, iron, &c., £3,906; total, £75,560, leaving a balance against the colony of £141,209, to be paid by bills drawn by the Intendant upon the treasury of France.

But the commercial abilities of this great region were deemed susceptible of vast augmentation. With Canada, England and her colonies had complete possession of the whole fur trade of the continent, and it was thought this trade might be indefinitely extended, and a great market thus afforded for British manufactures among the Indians. It was even anticipated that in the *back parts* of the continent might be found many un-

* The Canadian bills of exchange on the French treasury had reached an enormous amount in 1752, and owing to peculations by the Intendant-General, were protested to the amount of £3,333,333. In 1759, payment was absolutely refused until an investigation should occur. The bills fell to a low rate in consequence.

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known nations, like those, perhaps, found in Spanish America, with whom important commercial relations might be opened.

The never-forgotten idea of the *North-west Passage* into "the ocean of Japan, of China, and the Indies," also recurred, as an attendant upon this conquest. From the *other side* of Canada it was deemed that the project might be attempted with a better prospect of success. "So miserable a shore" as that of Hudson Bay was no longer to be solicited to reveal that desired avenue to the treasures of the East. They saw, in imagination, a more genial clime and a more favorable coast, redolent with the sweet odors wafted over the milder ocean from the luxurious fields of Cathay and the Archipelagian Isles. Here the farther end of the mysterious channel would readily reveal itself to the easy search, and sailing through it from that point, the envious Atlantic would be forced to open the concealed terminus of its own side.

The visions of the colonists, rid of all their ancient fears, and with nothing to do but to embrace the glorious prospect before them, were equally grand. They began to realize how boundless were their destinies, and saw the time near at hand when the political and commercial importance of the nations of Europe should yield to the magnificent developments of America.

Art. IV.—THE CULTURE OF TEA IN BRAZIL.*

It cannot be contested now that the productions most profitable for planters are not those which provide more immediately for our wants. Coffee, sugar, and brandy are among those fictitious necessities which civilization has introduced into refined societies; and these commodities, which are generally more injurious than useful, occupy the first rank in all markets, leaving the second to those that serve for general nourishment; and this is the reason for which beets, since chemistry has succeeded in extracting sugar and spirit from them, have acquired so much importance in Europe.

The history of the culture of tea is also a proof of this truth. This plant was left for a long time to vegetate in its native country, without being noticed, and it was used only for medicinal purposes; but since the caprice of an emperor and of fashion found in the leaves of this plant a flavor agreeable to our senses, and somewhat exciting our intellectual faculties, agricultural industry got hold of it, and gave to the culture such an extension, that an English writer (Mr. R. Fortune) values its annual production at 2,895,000*l.*

It is well ascertained that the consumption of tea is becoming, for the greater portion of the inhabitants of Europe, a necessary of life, and as such, this substance must necessarily hold a distinct place amongst the exotic vegetables to which we are accustomed, as none of them unites all the qualities wished for like this plant. Moreover, chemistry has just discovered in the leaves of tea a nutritious principle, which classifies this

* Translated from the Rio Janeiro *Jornal do Commercio* of the 12th of June, 1855, for the *Merchants' Magazine* by Dr. Liantaud, the writer.

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vegetable as an alimentary article. Therefore, tea can now be considered a beverage analogous to coffee and chocolate, and which, by its hygienic and medical qualities, can well compete and be preferred to any other luxury of the same kind, so that it is obtaining new triumphs every day, and enlarging the boundaries of its dominions.

These few remarks will sufficiently explain the cause of so many efforts made for this last century in many countries, to introduce the culture of this valuable shrub, and thus deprive the Chinese of a monopoly which makes the wealth of their farmers.

Having been sent by the French government to look into the actual state of this culture in Brazil, I endeavored to prop my own observations with the interesting communications kindly offered to me by some of the most experienced dealers in this article, which led me to the conclusions which close my official report to the Minister of Agriculture and Commerce, and to the scientific associations of which I am a member.

The most important question which I had been directed to study most accurately, and which is also very momentous for the Brazilian people, is—Whether the culture of tea can be advantageous as a branch of husbandry? This question, of course, refers to two arts: 1st, the culture of the plant; and 2d, to the transformation of the leaves from the raw into a prepared state.

The raising of tea prospers in Brazil perhaps better than in China. Only here we can see such luxuriant plants and with such a rich foliage, as those of New Friburgh, St. Paul, Santos, &c., which are far superior to the best that I saw in the environs of Canton, Nin-po, Chu-san, &c. All those who, like myself, have seen this plant gain in Brazil the proportions of a third-class tree, and thrive, without any difference for an eastern or western exposure, in any soil, without the least trouble, will class among the most absurd stories all which has been published by agricultural societies concerning the different methods of this culture, and the great expenses and care with which it is attended.

In relation to the profitableness of the culture of tea, I have only to copy the figures which Mr. Vincent Jose de Queiros, of St. Paul, handed to me, which are still more significative by comparing them with the culture of coffee:—

"An *algueire* of tea (about an acre of land) can raise about 20,000 plants of tea," says Mr. Queiros, "which will yield about 160 arrobas (32 pounds to the arroba) of tea, when dried, which, being sold at 800 reis per pound, give the net proceeds of 3,000,000 of reis, and pay the expenses of its cultivation, amounting to 25 per cent. On the same quantity of land, we cannot raise more than 2,000 plants of coffee, which will only give 500,000 reis a year, calculating the yield at 200 arrobas."

This is only to what refers to the culture of tea; but things are changed when we consider the preparation of its leaves, as it is now done in Brazil. When the planters of St. Paul began to prepare tea, their production was considered somewhat inferior to that from China, although it was paid in Rio Janeiro 2,000 reis a pound, which was much above the price paid for the tea from China of the same grade.

It is evident at such a price the teas of Brazil could not compete with those from China in the markets of Europe, and even for the home consumption. This is proved conclusively by the prices current of St. Paul, where the price of tea fell from 2,000 to 1,200 at first, and 1,000 and 800

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reis afterwards, and now at 600 reis (about half a dollar.) For this reason, many planters left their plantations, and did not care about the expenses made on them, and those who continued with them, could only do so by reducing their plantations and simplifying the process of preparing the tea, in order to diminish the cost of the article.

This statement is founded upon the most exact information, which I gathered from reliable sources that it would be idle to mention; but the truth is, that within five leagues round St. Paul, only on one estate I did not see marks of abandoned plantations.

Whilst the production of coffee is increasing in the province of St. Paul, that of tea remains stationary, and will even decrease, as the price of slaves and manual labor is getting higher. Here also figures are stronger than words. According to the documents exhibited to me by the custom-house of Santos, the exportation of coffee was 3,463 arrobas for other ports of the empire, and 518,953 arrobas for foreign ports—making an aggregate of 522,418 arrobas. During the same period the exportation of tea was, for the ports of the empire, 147,845 arrobas, and to foreign ports, *zero*. In the same way that these figures prove the inferiority of the production of tea to that of coffee, they show also the cause of this inferiority on account of there being no exportation of it to foreign ports, which in Brazil is well known both by merchants and planters. But what is still to be understood, is how to change this state of things so as to facilitate the exportation of tea from Brazil.

Many of the planters are under the impression that it is only necessary to hold the teas three years longer to sell them better; but I can assure them, after many experiments made, that the bitter principle of the drug, which is rather excessive in the Brazilian teas, being a fixed principle, cannot be dissipated by time; only the herbaceous taste can be corrected, either partially or entirely, but even this improvement is more in appearance than in reality; besides, this long delay is always a loss to the planters, who cannot always afford it.

Other planters have lately thought that by giving to the Brazilian teas the same appearance as those from China, they would easily find purchasers, at a high price, in European markets. During my stay in Brazil, I had frequent occasions to see how they prepare, in different ways, the black tea, and how they color the green with different stuffs, especially with Prussian blue and magnesia. By these inventions they have contrived to imitate, to some extent, the appearance of tea from China, but they could not give them that aroma and perfume characteristic of the latter, and which the connoisseurs appreciate so much, and they have not been able to modify the proportion of the different principles which, by chemical analysis, have been discovered in the tea-leaves, so that the black teas of Brazil are just as bitter and astringent as the green teas.

The best means to find markets abroad for Brazilian teas will be the low price. The law of cheap prices has always ruled all commercial speculations; there is no exception for any article. Among the Brazilian teas, there are some qualities which cost a great deal more than the teas from China; but the latter are preferred everywhere, on account of their cheapness.

Therefore, instead of complicating the process of preparing tea, which only increases the manual labor, and in order to obtain a suitable price, it will be necessary to make the same process more simple. This is what

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has been understood already by the planters of St. Paul. By comparing the present mode of preparation with the account published twenty years ago by Father Leandro de Sacramento, and by General Arouche, I find some considerable differences. Formerly they used to put the leaves of tea in a kind of copper kettle, well heated, until they became quite soft, when they were placed on shelves to be stirred and turned over for a quarter of an hour, when they were rolled up and put again into the kettle where, by stirring and mixing, they would take that lead color proper of the green teas.

All these operations are now performed without taking the leaves out of the brass kettle, which is a great economy of labor, time, and fuel. But, notwithstanding this modification, three hours and a good deal of labor are spent in preparing a pound of tea, as it must go on the fire a second time, and all the leaves must be picked one by one, in order to separate the different colors.

Such processes are excusable only in a country like China, where the most simple elements of mechanic art are still unknown, and labor is extremely cheap; but not in Brazil, where the population, comparatively so thin, can find an easy and lucrative occupation out of any laborious agricultural work. Therefore, it is indispensable to substitute for manual labor the power of machines, which comes a great deal cheaper, easier, and more expeditive.

Only in this way the culture of tea may still become profitable in Brazil; only by these means they will be able to lower the prices to the same standard prices of Canton, where tea is sold at from 150 to 200 reis a pound.

Behold, then, the greatest difficulty which we meet both here and in Europe. It is more than twelve years since great efforts were made to propagate the culture of tea in France; and with the help of some of our best engineers, and of the wonderful discoveries made by chemistry and physical sciences, we are not without hope to get over this difficulty, so much so that the progress of the insurrection in China must necessarily cause a rising in the prices of tea.

Our machines can prepare very speedily immense quantities of leaves, and might be used for a central manufacture to be established in the capital, where all the leaves of tea might be prepared for the market. They do so in Canton with the teas destined for exportation. The merchants of Canton, at the time of the harvest, send their agents to Fo-King, Kiang-nan, and other places, to make purchases of the green leaves of tea, which they dry and pack up in boxes of about 96 pounds each, and when they have amassed a sufficient quantity to load a *chop*—that is to say, about 600 boxes—they send the cargo to Canton, where it is prepared in the pack-houses, in which operation more than 30,000 people are occupied.

Rio Janeiro also might become the great emporium of the Brazilian teas, and the source of a branch of husbandry quite suitable to its climate, to its central position, and to the immense capital circulating within its walls. It is Rio Janeiro, more than any other city of Brazil, that it behooves to give an impulse to this great enterprise, having a large number of good, intelligent, and industrious workingmen, whose help is certainly indispensable to make use of the artificial means which mechanic science has put in our hands.

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Art. V.—COMMERCE OF CANDIA.

THE ISLAND OF CANDIA—IMPORTS AND EXPORTS—COMMERCIAL IMPORTANCE—MANNERS, MORALS, AND CUSTOMS OF THE PEOPLE, ETC.

CANDIA is a seaport city, and the capital of the Island of Crete, near the center of its north coast. It has a population of some 12,000 or 15,000, nearly all Mohammedans. Its harbor, formed by two moles, each terminating with a port, is now so choked as to be available only by vessels drawing eight or nine feet of water. The streets are wide and roughly paved, and the houses are well built, and interspersed with gardens and fountains. Candia was taken by the Turks from the Venetians in 1669.

A correspondent of the Department of State furnishes some information of commercial interest, in connection with a description of the manners, morals, and customs of the inhabitants:—

"The trade of this island with the United States fairly commenced in 1847, when the bark Ganges, of Boston, loaded at the port of Canea a home cargo of 195 casks of olive oil and 781 cases of soap, valued at $17,694; also in the same year the brig Hallowell loaded at the same port for Boston a cargo of 1,344 cases of soap, valued at $13,891. In December, 1850, the brig Barbadoes arrived at the same port from Boston with a cargo of rum, coffee, sugar, naval stores, furniture, &c., valued at $3,989 39. In 1851 the Barbadoes again arrived at this same port with an assorted cargo, valued at $3,907 56. As this vessel had the greater portion of her cargoes for America in waiting at Smyrna and Malta, she took on her return but a limited amount of the produce of this island. The cargoes of this vessel sold at very fair advantage—the net proceeds of which were invested in the produce of Egypt, at Alexandria, and forwarded to Boston via England; whereby opening a new and profitable trade with that section of the Turkish empire in the produce of Smyrna, and also with the Island of Candia via Smyrna, of wool, almonds, raw silk, wine, &c., all of which paid a good profit.

"The total exports from the port of Canea to Boston in 1847, and since, have been $34,961 80; and from Alexandria, via Canea and Smyrna, per brig Barbadoes, $751 87—rendering the total amount $35,713 67; on which amount duties were paid at the custom-house at Boston. The total imports from Boston amounted to $7,896 95 for this port, on a portion of the net proceeds of the sales of which the purchase of the aforesaid shipment from Alexandria, $751 87, was invested.

"The brig Barbadoes was intended for a regular trader between Boston and the Island of Candia by the well-known, highly respectable house of Messrs. A. S. & W. G. Lewis, of the former place; but on a voyage to St. Domingo in January, 1853, for a cargo of coffee designed for the Mediterranean market, she foundered at sea, and never has been heard from.

"In relation to Candia soap, it appears that the quantity of soap imported from Turkey during a part of the years 1849 and 1850, was 155,127 lbs., and from France on the Mediterranean, 1,121,801 lbs., making a total of 1,277,018 lbs. for one year. The greater proportion of the soap imported into the United States from Marseilles is manufactured from the oil of this island, shipped by French vessels. The soap of this island is, or has been until of late, manufactured from olive oil and Egypt-

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ian natim, which by no means is so well adapted to the use of American woolen manufactures, &c., as soap made from olive oil and soda ash. With a view of qualifying this soap for the American market, the soda ash has been introduced into its composition, which renders it of a very pure and fine quality.

"The following table exhibits a condensed report of the Commerce of the Island of Candia for the year 1853, by which it will be seen that the trade of this island is largely increasing:—

ARRIVALS.

Ports.	Nos.	Tons.	Men.	Dollars.
Retimo	182	6,218	1,176	92,700
Canea	640	28,843	4,543	390,968
Candia	348	15,686	2,455	544,544
Total	1,178	50,747	8,174	1,028,212

DEPARTURES.

Retimo	183	6,261	1,199	831,740
Canea	640	28,171	4,580	853,389
Candia	348	15,483	2,420	787,584
Total	1,166	49,915	8,199	1,972,713

Total value of exportations from the island for 1853	$1,972,713
Total value of importations for 1853	1,028,212
Balance of trade in favor of the island	$944,501

"From the isolated condition of this island, and so little is its general society influenced by European or any other especial customs, notions, &c., and also so few strangers of intelligence and influence visit its ports to give any extraordinary or particular tone to its local manners and customs, that the broad distinctions of Turk, Greek Rayah, European, &c., are very prominent and distinct. The ignorant, fanatical, and indolent Turk, and the cunning, cringing, selfish, and down-trodden Greek Rayah, are met with at almost every corner; and the cosmopolite Jew, and stiff, reserved European, occasionally jostle each other on the 'Marina;' while may probably be seen some one of the numerous and enterprising Ionians, with his vessels and merchandise, cheek by jowl with some grim-visaged and solemn Arab merchant, discussing the quality and price of a cargo of barley.

"To be brief: the Turk of this island, with his gross vices, lax morals, good faith in his business transactions, hospitality, apathy, ignorance, and sincere veneration for his Creator, is behind the 'spirit of the age;' while the Greek Rayah, unscrupulous, intensely selfish, aspiring far beyond his condition, and crafty, is up with the spirit of the age—and both stand in prominent contrast with each other. In fact, the Turk of this island is the Turk of everywhere; while the Greeks, as a class, are industrious and frugal, with but few vices. The Greeks are very selfish, and sometimes addicted to intoxication, especially when wine is abundant and cheap. Homicides are very rare among them, and they are very ignorant, from the fact that schools are only to be found in the cities. Naturally, the Greek Rayahs of this island are an intelligent people, and only require the introduction of free schools on the American system to make them known for intelligence.

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"An American in this magnificent island, on the very confines of civilized Europe, with a population of some 225,000 persons, in this age of intelligence and human progression, observes one strange fact that throughout its whole expanse of three hundred square miles there is not a printing press, and consequently, neither a newspaper, book, nor pamphlet printed or published.

"For its location, natural resources, &c., this island is unrivaled; and if divested of its 'nightmare' of Turkish rule, it would resume its ancient renown of a 'hundred cities,' and a million of inhabitants, almost in the space of the present century.

"The society of the seaports is very limited, and except among the great body of the Greek Rayahs, there is but very little or no social intercourse; and the foreign consuls, leading merchants, and Europeans live in a very secluded, exclusive, and quiet manner, and what are called dinner parties, soirees, balls, &c., are of very rare occurrence. For the number of the population, I believe, comparatively with other sections of Turkey, or in fact any part of the world, there is not much vice or licentiousness."

Art. VI.—TREASURE TROVE:

OR THE DISCOVERY OF GOLD AND OTHER COINS IN MAINE.

It appears from the following statement, prepared by William Willis, Esq., a gentleman of considerable historical and antiquarian research, that the discovery of a quantity of old coin on the 11th of May, 1855, at Richmond's Island, near Portland, in the State of Maine, has created quite a sensation in Portland and at Cape Elizabeth, and has revived the rumors of a former day that large quantities of money lie buried in the soil of that and other islands in this neighborhood. This impression is not of recent date, nor confined to this region; for ever since the bucaneers infested the coast of Maine, two hundred years ago, the impression has prevailed that they concealed their treasures upon her islands, where they have been repeatedly sought by visionary men.

But the present case is no vision. A veritable collection of coin of an old date having been found, Mr. Willis was induced to make an investigation into the circumstances; and accompanied by Hon. C. S. Daveis, Dr. Gilman Daveis, and Dr. John Cummings, the owner of the island, he carefully examined the locality, and there found fragments of the pot in which the coin was buried, and other relics of a former age. Mr. Willis gives a description of the place and the articles discovered, which we deem sufficiently interesting to transfer to the pages of the *Merchants' Magazine*:*—

Richmond's Island lies off the southern shore of Cape Elizabeth, the nearest point half a mile distant. It is about a mile long and three-quarters of a mile wide at the broadest part, and contains a little more than 200 acres.

The first settlement made upon this island, of which we have any account,

* This account was originally communicated by the writer to the "*State of Maine.*"

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was by Walter Bagnall, in 1628; he carried on a profitable trade with the Indians, and was killed by them for his extortion, October 3, 1631. Winthrop, in his journal, says he accumulated a large property, £400, by his traffic. Bagnall occupied without title. On December 1, 1631, the Council of Plymouth granted the island and the whole southern part of Cape Elizabeth, from Cammock's Patent of Black Point to Casco Bay, to Robert Trelawny and Moses Goodyeare, merchants of Plymouth, England, and sent the patent over to John Winter, their agent, who was one of the adventurers, to the extent of one-tenth, to establish a trading house, and conduct the operations of the plantation. Winter took possession of the grant at once, and entered upon a large business. He built a ship there immediately, probably the bark "Richmond," of 30 tons, and sent to Europe lumber, fish, furs, oil, &c., and received in return wines, liquors, guns, ammunition, and articles necessary for the Indian trade, and to sustain the colony. Several ships were employed in the trade; the names of some of them were the "Agnes," "Richmond," "Hercules," and "Margery." In 1635, a ship of 80 tons, and a pinnace of 10 tons, arrived at the island. In 1638, Winter had sixty men employed there in the fishing business, and the same year Trelawny sent a ship of 300 tons, laden with wine and spirits, to the island. In 1639, Winter sent home in the bark "Richmond," 6,000 pipe-staves, valued at £8 6s. a thousand. The place was for twelve years, from 1633 to 1645, the latter being the year of Winter's death, one of the most important for its trade upon this coast. An Episcopal Church was established there, over which Richard Gibson, an educated man, presided from 1637 to 1640, when he was succeeded by Rev. Robert Jordan. Jordan married Winter's only daughter, inherited his estate, and is the ancestor of the numerous race which bears his name throughout this State and far beyond.

Trelawny, the principal patentee, died in 1644, and Winter in 1645. From that time the plantation declined; its trading operations were abandoned, and probably the island itself, for Jordan established himself on the mainland, near the mouth of the Spurwink River, and there were no persons remaining to sustain its commercial character.

Having given this general historical view, we will proceed to describe the deposit and its particular location:—

Description of the Coin. The oldest of the coin is silver, of the reign of Elizabeth, of which there are four one-shilling pieces, sixteen sixpences, one groat, or four-penny piece, and two half-groats. All these pieces, as was the case with the whole silver coinage of Elizabeth, bear the same effigy, title, and motto. They are as follows:—On the face is the head of the queen crowned; the rose, an old emblem, behind it; around it her title, ELIZABETH, DEG. ANG: FR: ET: HIB: R. GI: that is, "Elizabeth, by the grace of God, Queen of England, France, and Ireland." On the reverse are the arms of England, France, and Ireland, quartered on a shield, traversed by a cross, around which is the motto: POSVI. DEV. ADIVTOREM. MEV: *i. e., Posui Deum Adjutorem Meum*—I have made God my helper. This motto was first adopted by Edward III., and continued to be used till the time of Charles I. On some of the coin the title and motto are abridged. The shillings have no date, but all the sixpences, and some of the smaller pieces, have the date of coinage over the shield, and on the present collection it extends from 1564, the seventh year of the reign of Elizabeth, to 1593. In her reign both the date and milling the coin were first introduced, but neither was uniformly followed by her or by subsequent princes. Her silver coinage consisted of crowns, half-crowns, shillings, sixpences, groats, half-groats, pennies, three-half-pennies, half-pence, and farthings. No brass or copper money was coined in England before the reign of James I. The shillings of this and the two subsequent reigns are of uniform size, and their weight and value nearly correspond with those of the Spanish quarter of a dollar, but they are broader and thinner.

Of the reign of James I. there are four one-shilling pieces and one sixpence; the shillings are not dated—the sixpence bears date 1606, the fourth year of his reign. The title, motto, and bust on the three pieces are the same: on the face

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is the head of the king crowned; behind it, on the shilling pieces, are the figures XII., and on the sixpence VI., to indicate their current value. Around, on the outside of the head, is the title, IACOBUS, D. G. MAG: BRI: FR: ET. HIB: REX.; *i. e.*, *Jacobus, Dei Gratia, Magnæ Britanniæ, Franciæ, et Hiberniæ, Rex.*, James, by the grace of God, King of Great Britain, France, and Ireland. On the reverse is a plain shield, without the cross, on which are quartered the arms of England, Scotland, France, and Ireland; around it the legend or motto, *Quæ Deus conjunxit, Nemo separet*—"What God hath joined, let no man put asunder"—referring to the union of the English and Scottish crowns. On the first coinage in this reign the title was *Jacobus, D. G. Anglæ, Scotiæ, Fr. et Hib. rex;* in the second, the words *Mag. Brit.*, Great Britain, were substituted for England and Scotland. The change took place in 1604, when he assumed the style of King of Great Britain. The shilling pieces in this collection were coined before June, 1605, as is indicated by the *fleur de lys*, which was the mint mark down to that time. The sixpence has the escallop shell, which was the mint mark from July, 1606, to June, 1607.

Of the reign of Charles I. there are but one shilling and one sixpence. On their face they bear the impression of the king's bust, crowned; behind the head the figures indicating the value, XII. on the shilling, and VI. on the sixpence. The sixpence is dated 1625, the first of the reign; the shilling has no date. For the singular fact that in all cases in the three reigns of Elizabeth, James I., and Charles I., only the smaller pieces are dated we cannot account. The title is *Carolus, D. G. Mag. Br. et Hi. rex; i. e.*, Charles, by the grace of God, King of Great Britain and Ireland. On the reverse are the Union Arms, quartered as in the preceding reign; but on the shilling the shield is traversed by the cross, its four arms extending to the circumference. The motto is a new one, adopted by Charles, *Christo auspice regno*—I reign under the auspices of Christ.

Gold Coins. The number of gold coins in the collection is twenty-one; of which ten are sovereigns, or units, of the reign of James I., and of the value of twenty shillings, three are half-sovereigns, or double-crowns, of the value of ten shillings each, seven are sovereigns of the reign of Charles I., and one is a Scottish coin of the last year of the reign of James as king of Scotland only. This is the oldest in the collection of gold coins, and is dated 1602, and of the size and value of the half-sovereign, or double-crown. On one side of the piece are a sword and scepter, crossed at an acute angle; between the points at the top is a crown; opposite, on the under part, between the hilt of the sword and the handle of the scepter, is the date 1602; on each side is the national emblem, the thistle. The motto around these emblems is *Salus Populi, Suprema Lex, i. e.*, the Safety of the People is the Supreme Law. On the other side is a lion rampant, on a shield; a rose over the crown, and around it the title IACOBUS 6, D. G. R. SCOTORUM; *i. e.*, James VI., by the grace of God, King of the Scots. This is a beautiful coin, and is in a fine state of preservation.

The sovereigns and crowns are subsequent to his accession to the English throne; two of them are of the description which the king denominated "units," from their being the first issued under the United Crowns. On their face they represent the king in armor, crowned, and holding the globe and scepter, around which is the title, *Jacobus, D. G. Mag. Brit., Fran., et Hib. rex.* On the reverse is a shield with the arms of England, France, Scotland, and Ireland, quartered, and surmounted by the crown. On one side of the shield is the letter I, and the other R, which I suppose stand for *Jacobus rex*, King James. The motto *Faciam eos in Gentem Unam*—I will make them one nation; hence the name *Units* or *United.* The mint stamp is an escallop shell, indicating its coinage to be prior to June, 1607.

The other eight of the sovereigns are units, and a later coinage, having the king's head crowned with laurels in the Roman style, for the first time on English coins. They have the same title or motto as those last described. Behind the head are the figures XX., designating their value, twenty shillings. These were called *Laurels*, from the laurel wreath on the head.

The crowns have an impression similar to that on the sovereigns first described,

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except that the motto on the reverse is different, viz.: *Henricus rosas Regnu Jacobus*, the meaning of which I do not find explained. Henry, the eldest son of the king, a prince of great promise, died in 1612, in the 19th year of his age, much lamented by the nation. Whether the coin has any and what connection with him, I have no means of determining. These have also the letters I R on the sides of the shield. The coinage of James I. consists of Rose Rials, of 30 shillings' value; Spur Rials, 15 shillings; Units, 20 shillings; Angels and Crowns, 10 shillings; and Half-Crowns, 5 shillings.

The last of the series of gold coins are seven of the reign of Charles I., all of the denomination of sovereigns or units, and of the same coinage. They represent the head of the king, crowned and youthful, with a double ruff round his neck, and a robe over his shoulders; the figures XX. behind his head, and the title *Carolus D. G. Mag. Br., Fr., et Hib. rex.* On the reverse a new motto is introduced. *Florent concordia Regna; i. e.*, Nations flourish by Peace. In the center the national arms, quartered as usual on a shield, surmounted by a crown.

None of the gold coins have dates, and all the coins, both silver and gold, are much thinner and broader than modern coin of similar value. The impressions are clear and distinct, especially upon the gold coins, which are less worn than the silver, and nearly as bright as when issued.

The Ring. The ring is a wedding signet ring of fine gold, weighing 8 pennyweights 4 grains. The signet is oval, six-eighths of an inch by five-eighths in size. On the outer side of the surface is an ornamental border, in the center the letters G. V., a cord passes between the initials with a tie at the top, and love-knot at the bottom. Inside are engraved the word "United," then the figure of two united hearts, and the words "Death only Partes." The workmanship is remarkably good, the letters well formed and sharply cut. The initials probably represent the parties whose hearts are united on the ring, but who they were we are at a loss even to conjecture.

If the initials represent a man and woman, as it is in the highest degree probable that they do, I find no name commencing with V among our early settlers with which to connect it except Richard Vines, one of the patentees of a tract of country on the west side of Saco River, who took possession under his patent in 1630, and continued there, filling a large space in the affairs of the province, until 1645, when he removed to Barbadoes. Vines had at least one daughter, who married Ellicot, and had by him a son named Vines Ellicot, who was living in 1688, and then styled himself a grandson of Captain Richard Vines. There were several persons connected with the early settlements whose names commenced with G, the principal of whom were Gorges, (William and Thomas;) Goodyeare, one of the patentees of the island, 1631; Richard Gibson, the Episcopal clergyman whom Winthrop calls a scholar—he had a wife, and preached at the island and Spurwink until 1640, when he was succeeded by Jordan; Walter Gendall, also, who lived at Spurwink as early as 1673, and had a wife. But, after all, the ring may not have been, and most probably was not deposited by the owner; it may have been lost or stolen and trafficked away by the finder, or it may have been handed down from an ancestor.

Location. The coins and ring were found in a stone pot of common manufacture, and a beautiful globular shape, resembling a globe lantern. The pot would probably contain a quart, and was found about a foot below the surface, on a slope of land gradually descending from the summit in the center of the island northwesterly to the shore. The spot is about four rods from the bank, which is there elevated 15 or 20 feet above the beach. There are traces of the foundation of buildings about the place; stones from the beach were turned up in plowing; in one place are apparently the foundations of a chimney, and near was a cavity, which had probably been a cellar. The place had not been plowed within the memory of the present generation, if it ever had, until it was broken up last year. This year the plowing was deeper. Mr. Hanscom, the tenant of Dr. Cummings, was holding the plow, and his son, twelve years old, was driving. When the boy came to the place he observed the pot, bottom up, and, picking

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it up, said to his father, "I have found it," in allusion to rumors and frequent conversations among the people in the vicinity relative to money having been formerly buried on the island. His father took it, and said, "It is a broken rum-jug of the old settlers; throw it over the bank."

On second thought, he told him to lay it one side on a pile of stones. On turning it up, all that could be seen was earth, caked inside. Another small son of Mr. Hanscom was sitting on the pile of stones where the pot was laid, and began to pick the earth in sport. He soon came to the coin, and their astonishment and excitement may easily be conceived. The contents were regularly arranged on the bottom of the jar; the gold on the edge at one side, the silver on the other, and the ring in the middle.

The whole number of gold pieces was 21; of silver of various sizes, 31—total standard value, $100. The silver was considerably discolored; the gold very little. Part of the fracture of the pot appeared fresh, as though caused by the recent plowing; the rest was of an earlier date and made, it is conjectured, by the plowing of the previous year. But it is probable from appearances, and from the pieces to complete the jar not being found, that it was a broken vessel when the coin was placed in it.

A piece of lead, which had been bent to adapt it to some object, was found near; but from the circumstance that the pot was filled with hard earth, it is probable that it was not covered, or that the cover had got misplaced. Mr. Hanscom and two other men immediately spaded the earth in the vicinity of the spot, but no more coin or any other valuable thing was found. Some broken pottery, pipes, an iron spoon, piece of a large thick green glass bottle, charcoal, rusty nails and spikes, were scattered about, which the plow had turned up. A building had evidently stood there or near by, but without a cellar.

The question most eagerly asked, and most difficult to answer, is—"How came the treasure there?" No satisfactory answer can be given; we can only approach the answer by conjecture. I have no doubt that the deposit is a solitary case, and can afford no encouragement to the idle rumors that have long prevailed, that large sums of money were many years ago buried on the island. The probability is, that the deposit was made by some inhabitant of the island, or some transient person, for security, and that he either suddenly died or was driven from the island, or was killed by the Indians. That the money found was all that was deposited, there seems no reason to doubt.

My conjecture is that the deposit was made as early as the death of Winter, which took place in 1645: and I go still further, and express the belief that the money is connected with the fate of Walter Bagnall, who was killed by the Sagamore Squidraset and his company, October 3, 1631. Bagnall had one companion with him, a servant or assistant, whom Winthrop calls John P———, the blank we cannot supply. He had accumulated a large estate by trading. Winthrop calls him a wicked fellow, and the Indians were exasperated by his hard usage of them.

The principal part of the silver is of the reign of Elizabeth—only five pieces were of James, and two of Charles—and the date shows one of them to have been coined in 1625. Of the gold, only seven out of the twenty-one pieces were of the time of Charles, and as these must have been coined before the breaking out of the civil war in 1642, they may have been before 1631. The coinage after the civil war commenced was of different patterns, and of much coarser execution than that issued before. That the deposit must have had an early date—before the commencement of the civil war—is evident from the fact that it contains not a piece of coin of a later date than 1642. In 1632 the expedition fitted out at Boston and Piscataqua to pursue Dixy Bull, a pirate who had ravaged Pemaquid, and plundered vessels, on their return stopped at Richmond's Island, and hung up Black Will, an Indian, who had been concerned in the murder of Bagnall.

Now, my solution is that this coin was Bagnall's, concealed by his servant or by some of the Indians, perhaps Black Will, and that it has lain there ever since. In regard to the ring, it probably had no connection with any of those parties,

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but may have been received by Bagnall from some of the rovers on the coast or other person who came dishonestly by it, and placed by him with his other treasures.

That the articles were hidden before the Indian war of 1675, is manifest from the absence of any coin of a date thirty years prior to that event, and from the fact that the island had been deserted for many years before the war by all persons who had money to conceal. Jordan himself, the head and leader of that whole region, lived on the main land near the mouth of Spurwink River, where his house was burnt by the Indians in the autumn of 1675, with all its contents, and he barely escaped with his life. The treasure, therefore, is not connected with the Indian war, but its history must be sought in prior events.

PORTLAND, May 22, 1855. WILLIAM WILLIS.

JOURNAL OF MERCANTILE LAW.

GUARANTY—LIABILITIES OF BANKS.

In the Supreme Court, General Term, June, 1854. Before Judges Mitchell, Rosevelt, and Clerke. Talman *vs.* the Rochester City Bank.

MITCHELL, J. The defendants' points state that they may concede that if the bond and mortgage mentioned in this case had been assigned in good faith by Mumford to the Rochester City Bank as security for the debt which he owed to the bank, the bank might (with the consent of Mumford) have assigned the bond and mortgage to another, and guarantied the payment of the bond and mortgage. But that the distinction was manifest between the right of the bank to guaranty choses in action belonging to it and its right to guaranty those belonging to another. The concession is right, and a bank may certainly assign or convey any property held by it, and may enter into the common covenants of guaranty or warranty, or making such assignment or conveyance. This right is a matter of substance and not of form; as a formal contrivance complying in all outward respects with the requirements of the rule would be a nullity if it was in fact a mere contrivance, and the substance of the transaction were contrary to the rule; so if the case before the Court is in substance within the rule, and only needs a formality to bring it in all respects within it, the omission of the form should be disregarded, and the substance alone looked to; for it is not a question whether the bank has used the requisite forms or not, but whether it had any power or capacity to do the thing which it has done, in any possible form; whether the bank had any powers, functions, or franchises, to guaranty in such a case, not whether it had used all the requisite forms, which would clearly show that it had such right. This is not like the case when that which partakes of the character of form is made necessary by statute; then the seeming form becomes essential and matter of substance by the effect of the statute—as when a bank is forbidden to issue circulating notes unless payable on demand or at its place of business. If the bank has the power or capacity to give its guaranty under the circumstances of this case, there is no statute against this form of doing it. The counsel for the plaintiff accordingly insists that the transaction in question was, in effect as well as in form, a guaranty by the bank, of securities in which it had an interest. This requires an examination of the arrangements made between the parties, as shown by the complaint. On the 1st of August, 1838, Mumford was indebted to the bank in a large sum of money, and the bank was desirous of obtaining payment; Mumford, in order to procure the means of payment, and it is to be inferred in compliance with this desire, assigned to the American Life Insurance and Trust Company the first six installments (amounting to $14,250) of a bond and mortgage which he held from one Ingersoll. It was made a condition of the purchase that the bank should guaranty the final collection of those installments and of the interest to become due thereon; and the bank did ac-

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cordingly execute to the Trust Company its guaranty, which was delivered to the Trust Company at the same time and place that Mumford assigned to the company the bond and mortgage. Mumford received the consideration money for the assignment and guaranty, and applied the funds to payment of his indebtedness to the bank. His negotiation of the sale (as is admitted by the pleadings) was with the knowledge and assent of the bank, and for the mutual benefit of himself and of the bank. The guaranty executed by the bank recites that Mumford being indebted to the bank had proposed, as is to be inferred to the bank, to sell the bond and mortgage for the purpose of applying the funds of the first six installments upon his indebtedness to the bank, upon receiving from the bank their guaranty of the said installments and interest thereon, to enable him to effect the sale, and that Mumford, in pursuance of that arrangement, had executed an assignment of the bond and mortgage to the Trust Company, with a covenant guarantying the collection of the principal and interest, and then in consideration of the premises, and of one dollar paid by the Trust Company, the bank guaranties to the company the final collection of the said installments, and of the interests thereon, and reserves to itself the right, upon any default in payment of principal or interest, to pay the amount then unpaid to the company, and to have the bond and mortgage assigned to the bank, if the bank so elect. The mortgaged premises were sold on foreclosure, and on a final sale on 24th November, 1851, only realized $5,150, which was their fair value on the last-mentioned day. Ingersoll was insolvent, and removed from the State, and nothing could be collected from him. The bank is called upon to fulfill its guaranty, and insists that it had no legal capacity to make such a guaranty, and that it is not therefore liable on it. From this statement it is plain that Mumford held the bond and mortgage, and arranged with the bank to convert it into money for the benefit of the bank, and to apply the money to be received to pay his debt to the bank, and that in pursuance of this arrangement communicated to the Trust Company, he assigned the bond and mortgage to the company, and the bank at the same time guarantied to the company the payment of the bond and mortgage, or of the first six installments on it, and that Mumford received the money from the Trust Company, and applied the proceeds to the payment of his debt to the bank. If Mumford had assigned the bond and mortgage to the bank, and the bank had assigned them to the company, and guarantied the payment, as it did, it is conceded that the bank would have been liable. The only difference is that the one transfer from Mumford to the bank that would have been necessary in that case was omitted, and Mumford, to simplify the transaction, assigned directly to the company. This was a mere matter of form in conveyancing, and neither the one form nor the other can be considered in any degree as an attempt to enlarge the franchises of the bank. The measure of a franchise is never determined by immaterial forms. The question always is what power or capacity has been given, not whether the power is exercised in a particular form. In substance, the bank had an interest in the bond and mortgage—the arrangement made between it and Mumford, that he should assign the bond and mortgage for their benefit, or assign them and apply the proceeds to pay his debt to them, gave them such an interest in this bond and mortgage that to some extent the bond and mortgage were the property of the bank. It was agreed to be theirs when it was agreed that the proceeds should be theirs; and when this agreement was carried out, and became an executed contract, it made the bond and mortgage as much to have been theirs by relation during the process of completing the arrangement, as if there had been an express contract, of a sufficient consideration to assign the bond and mortgage directly to the bank, that the bank might assign to the company.

It was contended that in some respects the complaint set forth not facts, but the evidence of facts only. If the facts stated are such that if they were found as stated, the plaintiff must recover by operation of law, then the plaintiff has set forth a sufficient cause of action. So when the plaintiff alleges the execution of the guaranty by the bank, under its seal, and the guaranty recites the consideration on which it was executed, and that is a lawful and sufficient con-

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sideration, that is *prima facie* enough. A statement of certain evidence from which the law draws a conclusion of fact is in effect a statement of that fact; but a statement of evidence from which the law would not draw a conclusion of fact, but which would be left to a jury to find one way or the other, although it be so clear that a jury ought to find only one way, may not be sufficient in pleading. So it might be that it would not in pleading be a sufficient allegation of unseaworthiness of a ship to allege that she set sail, and on the same day, without encountering any storm or casualty, foundered at sea, although a jury would be bound, on such evidence, to find that she was unseaworthy. In pleading it might be insufficient, because by possibility the ship still was seaworthy when she left her port. Yet, even in such a case, it may be doubtful whether the proper remedy is by demurrer, when the party has a more appropriate remedy by moving to make the pleading more definite and certain. The judgment appealed from should be affirmed, with costs.

SHIPMENT OF GOODS—CONSIGNMENTS, ETC.

In the Supreme Court, Special Term, (1854.) Before Judge Clerke, Beeche & Kuramdt *vs.* Stephani and others.

This was a motion to dissolve an injunction relative to importations of German goods, amounting to $70,000.

DECISION. P. A. Milberg, of Hamburg, Germany, consigned to the plaintiffs four different shipments of merchandise, with instructions to deliver the same to Jacob Rybach, one of the defendants, upon payment of the freight and expenses. Upon the arrival, in December last, of two of the consignments, by the ships Rastede and Donan, they delivered to Rybach the bills of lading for them, on receiving from him the amount which they demanded for the said charges. Soon after this, the plaintiffs received notice from Milberg, and from other defendants in this action, that the latter claimed to be entitled to the goods embraced in the several consignments, and cautioning them not to part with the possession of the property and of the bills of lading to Rybach, on the ground that he had fraudulently obtained possession of it from them, being merchants and manufacturers in Vienna; that he pretended to purchase the goods with the design of never paying for them, and of causing them to be conveyed secretly to the United States; and, to carry out such design, he caused the goods to be secretly removed from Vienna to Hamburg, and there shipped by Milberg, who was not then aware of the fraud, to New York, whither Rybach himself soon after took passage. On receiving this confirmation, and before Rybach (with the exception of two cases, each containing a piano forte,) obtained actual possession of the property out of the public store, where they then remained in the custody of the collector, the plaintiffs applied, on the 30th December last, to one of the justices of this Court for an injunction, which was granted, to restrain him and the other claimants from taking possession and disposing of the property, and for the appointment of a receiver, praying in their complaint that the defendants may be required to interplead and settle their conflicting claims; and that they, the plaintiffs, may be absolved from all liability in the premises. The plaintiffs allege, in their complaint, that they have no interest in the goods; that they do not collude with the defendants or any of them, and that this action is commenced solely for their own protection. They further allege, that after the commencement of this action, and after service of the injunction on Rybach, he entered into a stipulation, on which an order was duly entered, by which it was agreed that Mr. Charles Looseg, the Austrian Consul, should be appointed receiver of all the goods comprised in the four shipments, with liberty to make sales, and to retain the proceeds to await the further order of the Court; but that Rybach, in evasion of these proceedings, and in violation of the injunction, made a pretended sale to Stephani, since made a defendant by amendment, and fraudulently continued with him to have goods, which were imported in the Rastede, removed from the public store, and afterwards placed in the store No. 112 Liberty-street; after which they were delivered by Rybach to Coronna and Littenfelt, as commission merchants, for sale on his account.

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On these facts the plaintiffs now apply for an extension of the injunction and receivership, so as to embrace the proceeds of the goods that might have been sold, and the documentary evidences of title to all of the goods—for a receivership against Stephani, and an attachment against Rybach for a violation of the injunction. The defendants, Ryback and Stephani, move severally for a dissolution of the injunction with costs against the plaintiffs, upon affidavits denying many of the facts alleged by the plaintiffs in their original and amended complaint, and in their affidavits. Instances are continually occurring, especially in a commercial community, where from peculiar and unforeseen circumstances, a person who owes a debt, or has incurred a liability, is unable to determine, without serious risk, to which of several adverse claimants it should be rendered; and, to prevent the probable or even possible injustice or vexation, arising from the prosecution of actions by any or all the claimants, this Court will compel them to test their claims by judicial investigation in an action between themselves; in other words, the Court will compel them to interplead, on the application of the person owing the duty or liability, and will relieve him from further responsibility. The plaintiff, however, must show that he does not collude with any of the claimants; that the claims are what, under the old distinctions, were denominated legal; that priority should subsist between him and the defendants; that he is in possession, actually or constructively; that he does not claim any interest in the property in dispute, and that he can in no other way be protected from an oppressive or vexatious litigation, in which he has no personal interest. It matters not in what capacity the plaintiff has incurred the debt or liability—whether as a stockholder or tenant, or an ordinary agent, or as a public officer, or as an accidental recipient of the property. He has a right to claim the equitable intervention of the Court, for his complete indemnification and relief.

I am of opinion that the plaintiffs are entitled to all the relief they ask, and that the applications made by Bybach and Stephani to dissolve the injunction, should be denied without costs.

LIBEL TO RECOVER FOR SALVAGE SERVICES.

In United States District Court, before Judge Ingersoll. Decision in Admiralty. Isaac C. Phillips et al. *vs.* the ship United States.

This libel is filed to recover a salvage compensation for services rendered to the ship United States, by the steamtugs Hercules and Underwriter. The ship, worth from $10,000 to $15,000, and having on board a cargo of about a thousand tons of railroad iron, worth about $45,000, while bound into the port of New York about two or three o'clock P. M., on the 11th of March, 1853, ran on the outer middle shoal about three miles from Sandy Hook. There was seventeen or eighteen feet of water on the shoal, and the ship drawing about nineteen, was carried over the shoal by force of the sea and the wind, which was blowing a gale from the northeast. Soon after she had a signal for a pilot, and was spoken by one; but the sea was so rough, that he could not then board her. He therefore directed the captain of the ship to follow his boat and he would lead him into deep water. The direction was followed till the ship arrived near the point of the Hook, when the pilot was enabled to board her, and she then proceeded under his direction as far as the Southwest Spit. She could then proceed no farther up the harbor, as the wind was dead ahead. When the pilot went on board, the ship—which was an old one—from thumping over the outer middle, was leaking badly.

The necessary hands being at the pumps, and after her arrival at the Southwest Spit, the captain and pilot consulted for her safety, and thereupon the pilot ordered a signal set for the steamtug Hercules, which, having that day towed down a schooner from New York to lighten the Avalanta, which was ashore outside of the Hook, was about two miles from the ship in the Lower Bay, looking for business in her ordinary occupation of towing vessels up and down the harbor. The evidence was contradictory as to whether the signal was an ordinary

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one for a tow, or a signal of distress. The Hercules came in obedience to the signal, and took hold of the ship between four and five P. M., and the captain of the ship told the captain of the Hercules that the ship was leaking badly, and that the water was gaining on them.

The Hercules not being able to tow her with as much dispatch as was desired, a signal was set from the ship for the Underwriter, which had also gone down in search of business. The Underwriter immediately obeyed the signal, and the two tugs brought the ship in safety up the harbor, although from the leak she settled one or two feet while coming up, and ran her upon a mud-bottom in the Atlantic Dock between nine and ten o'clock at night. This was on Friday, and by the following Wednesday she filled with water. The usual price paid to a steamtug for towing a vessel up from the Lower Bay varies from $25 to $100, according to the state of the weather and the difficulties of the case.

Held by the Court: That the weight of evidence is, that the signal set was not a signal of distress, but a signal for a tow. In obeying the signal, the tugs went to her aid, expecting and agreeing to engage in the business which the signal indicated. But although the tugs started for the ship with the view to render a towage service merely, yet if the ship, when the tugs came to her assistance, was, in point of fact, in a condition where loss or serious damage was reasonably to be apprehended from her leaky condition, in connection with the boisterous state of the weather—if she was encountering a threatened or impending peril, from which she was rescued by the tugs—then, although the signal set by the ship was only for a tow, and although when the tugs started for the ship in obedience to the signal, they understood that they were wanted only for towage service, they would be entitled to be compensated for a salvage. For where a ship or its lading is saved from impending peril by the service of any persons, upon whom there is no obligation to render the service, then such service is to be compensated as a salvage.

A mere towage service is confined to vessels which have received no damage which puts them in peril of loss. A mere towage compensation is payable in those cases only where the vessel receiving the service is in the same condition she would ordinarily be without having encountered any damage or accident. And if a towage engagement merely leads to the rescue of a ship from an imminent danger, it should be remunerated as salvage. (3 Hag., 428.)

That the Court does not find as a fact that the ship and cargo would have been lost or greatly damaged, if she had not been rescued by the tugs, but does find that there was danger of such loss, or great damage, and that the ship was rescued from that peril by the tugs, and the compensation which the libelants are entitled to have received for their services must be a salvage compensation. That there was but little, if any, more labor and peril incurred by the tugs than would have been incurred in such weather in performing a towage service; that they manifested promptitude in obeying the signal, but were not diverted from their proper and usual employment, but were engaged in it; that the libelants have experienced but trifling injury or loss by the service which they have rendered, no more than probably would have been sustained if the ship had not by her leaky condition been exposed to impending peril—and that under all the circumstances, the case demands only a moderate compensation. Decree, therefore, that the libelants recover the sum of $1,000, to be divided equally between the two tugs.

COMMERCIAL LAW OF PARTNERSHIP.

The Pittsburgh *Commercial Journal* publishes a case which was lately (1855) argued and decided in the District Court of Alleghany county, before Judges Hampton and Williams, involving some interesting questions relating to the rights and duties of partners. As the matter was amicably adjusted before the decision was announced, the names of the parties need not be given; but for the information of our readers, many of whom are interested in the questions, we

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give a synopsis of the points decided, taken from the opinion filed by his Honor, Judge Hampton:—

On the 29th of October, 1853, three persons entered into articles of partnership to carry on the "General Foundry Business" for the term of five years. One of the partners becoming dissatisfied, various proposals to purchase or sell were made without coming to any agreement. At length, on the 9th of June, one of the partners delivered to his co-partner a note, stating that "in order to get rid of any further difficulties or trouble with you, I will leave the concern and give you all that I have put in, or any interest that I have in it forthwith." On the 11th of June an answer was returned as follows: "I accept your proposition as you have pleased to make it in your note of June 9, 1855." The retiring partner, on receiving this answer, demanded indemnity against the outstanding debts and liabilities of the firm, amounting to several thousand dollars. The remaining partners refused to give such indemnity, but assumed the possession and control of the firm, and commenced to carry on the business in their own names.

A bill in Chancery was then filed by the retiring partner, setting forth the foregoing facts, and praying the Court to decree a dissolution of the partnership, and an account to be taken, and asking for an injunction to prevent the remaining partners from using the property and carrying on the business for their own benefit, and for a suitable person to be appointed as a receiver to take charge of the property and assets of the partnership, and wind up the business, unless the complainant was indemnified against the debts and liabilities of the firm. The case came on to be heard upon a motion by the complainant for the appointment of a receiver, and was fully argued by counsel. For the complainant it was contended—

That although the articles stipulated for the continuance of the partnership for five years, yet it might at any time be dissolved by agreement of the parties, or by decree of the Court of Chancery for misconduct on the part of one or more of the parties.

That whether the offer by complainant and the acceptance of defendants was binding and operated as a dissolution or not, still the defendants' conduct was wrongful, and justified the appointment of a receiver, inasmuch as they refused to indemnify the retiring partner, and were applying the property to their own use.

That in equity the retiring party was entitled to indemnity, although not mentioned in his offer, and his right to such indemnity could only be defeated by an express waiver.

That while the partnership continued, each partner was entitled to participate in the management, and upon dissolution, the first duty of all the partners was to wind up the business, and apply the property to discharge the liabilities of the firm; so that in either aspect the defendants had no right to assume control of the property and carry on the business for themselves without the consent of the retiring partner. And having done so, the Court should appoint a receiver.

For the defendants it was contended—

That the complainant had voluntarily offered to quit the concern, and give up his interest without any demand of indemnity, and that offer being accepted, he was bound by it, and could not impose the new terms of indemnity.

That if the Court was of opinion there had been no dissolution, the defendants were still willing to go on under the articles.

That they acted under a supposed right in carrying on the business in their own names, and intended to pay the debts as fast as practicable.

That the appointment of a receiver would be highly injurious to them, and the interests of the firm, and no irremediable injury had been shown requiring such appointment.

An elaborate opinion of the Court was filed on Wednesday last by Hampton, President Judge, holding—

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1. That the correspondence between the parties did not warrant the belief that the complainant intended to give up his interest in the partnership and remain liable for its outstanding debts and responsibilities without security against them, and strong conclusive evidence would be required to establish such as the intention and understanding of the parties, and there was no express waiver of indemnity.

2. That unless there was an express waiver of indemnity, the retiring party would, in equity, be entitled to have the business wound up and the property applied to discharge the liabilities of the partnership, or else to have adequate security and indemnity against them.

3. That it made no difference whether the offer and acceptance of the 9th and 11th of June operated as a dissolution or not, because if the partnership continued, the defendants had no right to exclude the complainant from his fair share of the management, and if it was dissolved, they had no right to appropriate the property to their own use, and leave the complainant responsible for the debts of the concern, without indemnity or security, and against his consent.

4. That the defendants, having deliberately excluded the complainant from all participation in the business of the firm, changed its name, opened new books, taken and used the partnership property in carrying on their own business, with full knowledge that the complainant refused to terminate the partnership until he was indemnified, there is no course left for the Court to pursue but to decree a dissolution and appoint a receiver, unless the defendants pay the debts of the firm or secure the complainant against liability for the same.

WHAT CONSTITUTES A DRAFT OR INLAND BILL OF EXCHANGE.

A case of some interest has been decided in the Cuyahoga Common Pleas by Judge Starkweather. The point resolved was—what constitutes a draft or inland bill of exchange. Suit had been brought on a piece of paper, which read as follows: "Cleveland, June 30, 1853—Wicks, Otis & Brownell, pay to L. F. Burgess, or order, on the 13th day of July, 1853, three hundred dollars." Signed, R. B. Baily; indorsed, L. F. Burgess. Demand and notice were made on the 16th July, instead of the 13th, the holders treating the paper as an inland bill of exchange or draft, allowing three days' grace. It was set up in the defense, in behalf of the indorser, that the paper in question was a bank check, Wicks, Otis & Brownell being bankers, and therefore not entitled to grace. After able arguments, the case was submitted to the Court. The Judge held—

1. That the only question to be determined was whether the instrument in question was a bill of exchange or a bank check *eo nomine*. If a bill of exchange, then it was entitled to grace, not only by the general rule governing commercial paper, but by positive statute enactment, which no evidence of local usage could be permitted to control.

2. That even if local usage could be admitted, it was shown in this case that there was no uniform usage with the banks of Cleveland upon the subject.

3. That whether the paper in suit was an inland draft or a bank check, *sui generis*, was to be determined by inspection of the instrument itself, applying to it those tests which commercial law has established for distinguishing the one class of paper from the other.

4. That on examination of the paper itself, it seemed to lack some of the ordinary qualities of a bank check, being payable to order instead of to bearer, and at a future time, instead of immediately or on demand; whereas it was found to possess all the requisites, and to answer precisely to the definition of a bill of exchange, as recognized in the books and by the commercial world, and must therefore be declared to be a draft, and entitled to grace under the statute.

Judgment for plaintiffs.

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COMMERCIAL CHRONICLE AND REVIEW.

REVIVAL OF THE SHIPPING INTEREST—PROSPECTS FOR BREADSTUFFS IN FRANCE, GERMANY, GREAT BRITAIN, AND THE UNITED STATES—STATE OF THE MONEY MARKET—BANK WAR AT THE NORTH-WEST—BANK MOVEMENT IN NEW YORK, BOSTON, AND OHIO—BUSINESS AT NEW YORK ASSAY OFFICE AND NEW ORLEANS MINT—IMPORTS AT NEW YORK FOR AUGUST AND FROM JANUARY 1ST.—IMPORTS OF DRY GOODS—EXPORTS FROM NEW YORK FOR AUGUST AND FROM JANUARY 1ST.—EXPORTS OF PRODUCE—RECEIPTS FOR CASH DUTIES—EXPORTS FROM NEW ORLEANS FOR THE FISCAL YEAR—FOREIGN EXCHANGE, ETC.

THE business of the country has become more animated, with a decided improvement in many important particulars. The revival of the shipping trade will give a fresh impulse to a large class of business operations. It is already felt in the market value of ships. The price of staunch old vessels has been advanced 20 per cent, while a long list of new vessels, some of which have been offered in the market for nearly a year, have at last been sold, and in many cases at $10 per ton more than was asked during the last spring and summer. This improvement is owing in part to the general revival of trade, in nearly all parts of the world, but especially to the demand for freight from our own ports. Cotton comes forward earlier, and will be freely exported. The great business of the next year, after cotton, is to be in breadstuffs. There is now no question but what the harvests of Europe have sadly disappointed the hopes of the people. In Germany the yield is far below the average, and the demand for rye from this country has already been active. Several cargoes have already cleared for Antwerp, and over a quarter of a million of bushels of rye have been contracted for to arrive at the seaboard for the same destination. In France the grain crop is also deficient, and much excitement has already been felt there in regard to the future. We learn of engagements in French markets for large deliveries of wheat and flour three or four months ahead, at very full prices. We doubt, however, if this business is well managed in that country. It is something so novel that the merchants appear to be always at one extreme or the other. Last year a large majority of the imports from this country, were neither suitable in quality nor landed at the proper season; while a great many cargoes sent out on French account were ordered to England for a market. In Great Britain there is less said about any deficiency, but the crop is below an average, and the English must be heavy importers of breadstuffs. This was caused, not as many appear to suppose, by the rains of the summer, but by the severe cold of last winter. The thermometer was at zero for a considerable length of time, with unfavorable winds, and much of the wheat was winter-killed. The demand for food for Europe is now directed to the United States. Our own crops were somewhat injured in the gathering, owing to the wet weather, but the damage has been limited and local, while the actual yield is greater than ever before known in the history of the country. In the Genesee Valley, and in Ohio, where some of the best white wheat is raised, the damage is serious, but in most other parts of the country the injury is nominal. In the Far West and Northwest, the yield is enormous; and Indiana, Illinois, Iowa, and Wisconsin, the last three especially, have raised wheat enough to feed the whole country, with a surplus

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to spare. The Canadian wheat, much of it very choice, will fully supply in our markets the deficiency in Genesee. What effect the foreign demand will have upon prices, it is yet too soon to determine. If no such demand had arisen, breadstuffs would have been lower throughout the country than for many years. If the crop now harvested could be sent at once to market, the export movement would only bring the market value up to paying prices. But the harvest, owing to the wet weather already noticed, was several weeks later than usual, and this brings the work of threshing, &c., too near to seeding-time for the farmer's convenience. Still the quantity already in movement is very large. The channels of communication, both by water and railroad, are becoming choked with the quantity on its way to market, and unless this movement is interrupted by an early frost closing navigation, or the exporters become excited, and bid upon each other, we see no reason to anticipate such prices as shall be uncomfortable for the home consumers. Indian corn is promising beyond all former precedent; the warm weather during the first two weeks of September was of almost incalculable benefit to the crop, and unless something quite unexpected occur, the yield will be immense. This, of course, will not be available for the current season, but it brings out all the old corn, and thus the supply is far in advance of what even the most sanguine anticipated.

Money has been more in demand in all parts of the country, and rates of interest are about one per cent higher than the average of last month. This is brought about by no want of confidence, but appears to be simply the result of the requirements for capital to move the crops, and to meet the revival of business on all sides. There has been a sturdy movement among the Western bankers who are operating under a general banking law requiring a deposit of public stocks, to drive out from immediate competition with their circulation, currency from other states which is not thus secured. One or more chartered banks in Georgia have been the most direct objects of attack, and we are rather disposed to agree with the assailants that the bills of such institutions are too far from home, in Illinois, Iowa, and Wisconsin. We shall be glad to see the day, when all bank bills below $5 are banished from circulation. We have gold and silver enough to supply the place of the small notes, and the exchange would much increase the comfort and prosperity of the poorer classes, who are always the greatest sufferers by all bank swindles.

The following will show the bank movement at New York since the opening of the year:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 6, 1855	$48,000,000	$82,244,706	$13,596,963	$7,049,982	$64,982,158
Jan. 13.....	48,000,000	83,976,081	15,488,525	6,686,461	67,303,398
Jan. 20.....	48,000,000	85,447,998	16,372,127	6,681.355	69,647,618
Jan. 27.....	48,000,000	86,654,657	16,697,260	6,739,823	20,136.618
Feb. 3.....	48,000,000	88,145,697	17,439,196	7,000,766	72,923,317
Feb. 10.....	48,000,000	89,862,170	17,124,891	6,969,111	73,794,342
Feb. 17.....	48,000,000	90,850,031	17,339,085	6,941,606	75,193,636
Feb. 24.....	48,000,000	91,590,504	16,370,875	6,963,562	74,544,721
March 3....	48,000,000	92,386,125	16,531,279	7,106,710	75,958,344
March 10 ...	48,000,000	92,331,789	16,870,669	7,131,998	76,259,484
March 17 ...	48,000,000	92,447,345	16,933,932	7,061,018	76,524,227
March 24 ...	48,000,000	93,050,773	16,602,729	7,452,231	76,289,923
March 31 ...	47,683,415	93,634,041	16,018,105	7,337,633	75,600,186
April 7 ..	47,855,665	94,499,394	14,968,004	7,771,584	77,313,908

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Date.	Capital.	Loans and discounts.	Specie.	Circulation.	Deposits.
April 14 ...	47,855,665	94,140,399	14,890,979	7,523,528	77,282,242
April 21 ...	47,855,665	93,632,893	14,355,041	7,510,124	75,744,921
April 28....	47,855,665	92,505,951	14,282,424	7,610,985	76,219,951
May 5	47,855,665	93,093,243	14,325,050	8,087,609	78,214,169
May 12	47.855,665	91,642,498	14,585,626	7,804,977	75,850,592
May 19	47,855,665	91,675,500	15,225,056	7,638 630	77,351,218
May 26	48,684,730	91,160,518	15,314,532	7,489,637	75,765,740
June 2.....	48,684,730	91,197,653	15,397,674	7,555,609	76,343,236
June 9.....	48,684,730	92,109,097	15,005,155	7,502,568	77,128,789
June 16.....	48,633,380	93,100,385	14,978,558	7,452,161	77,894,454
June 23.....	48,633,380	94,029,425	14,705,629	7,385,653	79,113,135
June 30.....	48,633,380	95,573,212	15,641,970	7,394,964	81,903,965
July 7	48,633,380	97,852,491	15,381,093	7,743,069	85,647,249
July 14	48,833,380	98,521,002	16,576,506	7,515,724	85,664,186
July 21	48,833,380	99,029,147	15,918,999	7,407,086	82,079,590
July 28	48,833,380	99,083,799	15,920,976	7,409,498	81,625,788
Aug. 4.....	48,833,380	100,118,569	15,298,358	7,642,903	83,279,990
Aug. 11.....	48,833,380	100,774,209	15,280,669	7,714,401	83,141,320
Aug. 18.....	48.833,380	101,154,060	14,649,245	7,610,106	81,948,671
Aug. 25.....	48,833,380	100,604,604	13,326,378	7,582,095	81,278,558
Sept. 1....	48,833,380	100,436,970	12,852,823	7,620,178	81,057,210
Sept. 8....	48,833,380	100,273,733	12,006,625	7,861,143	80,442,478
Sept. 15....	48,833,380	99,397,009	12,213,240	7,721,825	80,510,306

The highest point reached in loans since the weekly statements commenced, a period of over two years, was on August 18th, when the total was upwards of one hundred and one millions of dollars. The highest point in specie was during the week ending February 3d, when the total was nearly seventeen-and-a-half millions of dollars. The large receipts at Sub-Treasury for duties, the shipments to all parts of the interior, to the West for the produce movement, to the South for the purchase of exchange and the protection of some of the Georgia banks now run upon, and to Canada to equalize the exchanges, have absorbed a portion of the gold, having taken up more than the total received from California, and the quantity in bank is daily diminishing. Still, the banks at New York are relatively stronger than when the weekly statement commenced, as they had then only $9,746,452 in specie, against $97,889,617 in loans.

The Boston banks have shown an increase in both loans and specie:—

WEEKLY AVERAGES AT BOSTON.

	August 21.	August 27.	September 3.	September 10.	September 17.
Capital	$32,710,000	$32,710.000	$32,710,000	$32,710,000	$32,710,000
Loans and discounts..	53,683,440	53,683,440	53,763,243	54.242,035	54,209,816
Specie.....	3,347,014	3,347,014	3,441,552	3,485,528	3,442,136
Due from other banks	7,168,806	7,168,806	7,836,889	8,021,430	8,113,861
Due to other banks. .	5,763,171	5,763,171	5,867,499	6,068,681	6,326,850
Deposits	15,241,003	15,241,003	15,918,474	15,961,681	15,650,018
Circulation	7,128,563	7,128,563	7,144,870	7,559,765	7,640,147

The country banks of Massachusetts keep most of their specie funds at the agency appointed for the redemption of their bills. The following is the condition of the country banks September 1, 1855, compiled from the returns to the Secretary of State:—

Capital	$25,922,350	Notes, bills of exchange, &c.....	$45,886,784
Net circulation.....	12,243,512		
Deposits.....	6,562,828	Specie	1,030,704
Profits on hand	2,721,442	Real estate	532,664
Total.....	$47,450,132	Total.....	$47,450,132

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We also annex a quarterly bank statement, exhibiting the condition of the several incorporated banking institutions of the State of Ohio on the first Monday of August, 1855, as shown by their returns made under oath to the Auditor of State, as compared with the returns for the quarter ending in May:—

RESOURCES.

	Aug., 1855.	May, 1855.
Discounts	$12,657,226	$13,839,818
Specie	1,978,145	1,854,865
Notes of other banks	1,328,422	1,387,665
Due from other banks	1,081,437	958,554
Eastern deposits	2,389,664	1,771,903
Cash items	76,723	103,389
Bonds of State and United States	2,590,478	2,480,718
Real estate	401,506	344,282
Other resources	1,194,344	1,169,651

LIABILITIES.

Capital stock	$5,775,250	$5,670,750
Circulation	8,527,489	8,381,253
Safety fund stock	1,038,109	1,006,303
Due banks and bankers	995,625	1,870,125
Due depositors	6,050,934	5,646,450
Surplus	751,362	779,351
Time drafts	18,692	48,175
Discount interest	283,213	29,585
Dividend unpaid	6,740	119,218
Other liabilities	250,530	287,583

The above shows a decrease of $1,182,692 in discounts; an increase of $123,280 in specie; $617,761 in Eastern deposits; $504,500 in capital stock; $146,236 in circulation; and $414,484 in deposits. The variations, it is seen, are very slight. A further reduction has been made in the capital of the Ohio Life and Trust Company Bank, which is now only $223,000, against $311,000 in May, and $511,000 in February. The outstanding circulation of the Miami Valley Bank is $103,310, and of the Savings Bank of Cincinnati, $2,855.

The receipts of gold from California continue as large as usual, but as a considerable portion of it does not find its way to the Assay Office, it is not included in any of the mint statements. The following will show the business at the New York Assay Office for the month of August:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF AUGUST.

	Gold.	Silver.	Total.
Foreign coins	$3,000	$2,900	$5,900
Foreign bullion	31,000	1,750	32,750
Domestic bullion	2,216,000	15,750	2,231,750
Total deposits	$2,250,000	$20,400	$2,270,400

Total deposits payable in bars	$2,230,400
Total deposits payable in coins	40,000

Of the deposits of gold, $75,000 was in California mint bars.

The Philadelphia Mint did very little business, having been closed for repairs. The following is a statement of the deposits and coinage at the Branch Mint, New Orleans, from the 1st August, 1854, to the 31st July, 1855, inclusive:—

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GOLD DEPOSITS.			
California gold bullion		$490,990 92	
Other gold bullion		26,189 83	
			$517,180 75
SILVER DEPOSITS.			
Extracted from California gold		$3.449 13	
Other silver bullion		2,417,630 26	
			2,421,079 39
Total gold and silver deposits			$2,938,260 14
GOLD COINAGE.			
Double eagles	3,000	$60,000 00	
Eagles	11,500	115,000 00	
Quarter eagles	21,000	52,500 00	
Gold dollars	50,000	50,000 00	
Three dollars	24,000	72,000 00	
Pieces	109,500		$349,500 00
SILVER COINAGE.			
Half-dollars	3,018,000	$1,509,000 00	
Quarter-dollars	932,000	233,000 00	
Dimes	640,000	64,000 00	
Half dimes	1,020,000	51,000 00	
Pieces	5,610,000		1,857,000 00
Total coinage	5,719,500 pieces.		$2,206,500 00

There was no coining during the months of April, May, June, and July, operations in the coining department having been suspended for the purpose of putting up a new engine.

The imports of foreign merchandise of all descriptions at the port of New York for the month of August were $6,577,734 less than for August, 1854, and $3,687,375 less than for August, 1853, but $1,197,711 greater than for August, 1852. This is in accordance with the intimation given in our last number, and here we think that the comparative decline will cease. Our readers will remember that the imports, which had increased to an amount unprecedented in the history of our Commerce, began to recede in September of last year, the total for that month being $3,025,816 less than for September, 1853, and with a single exception (February, 1855,) every month since has shown a falling off from the corresponding period of the previous twelve months. For the year ending August 31, the total imports at this port were $46,186,914 less than for the year ending August 31, 1854, a decline far more rapid and important than the previous increase. A very considerable portion of the decline for the last month is in goods entered for warehousing, the receipts being taken for consumption as fast as landed, while last year the excess above the wants of the trade was so great that over four millions went into public store. We annex a comparative statement for the month:—

FOREIGN IMPORTS AT NEW YORK FOR AUGUST.

	1852.	1853.	1854.	1855.
Entered for consumption	$13,711,421	$16,788,352	$17,479,992	$13,899,758
Entered for warehousing	464,962	2,226,299	4,123,787	1,356,428
Free goods	1,075,388	667,408	1,304,662	1,201,570
Specie and bullion	56,917	511,715	175,692	48,643
Total entered at the port	$15,308,688	$20,193,744	$23,084,133	$16,506,399
Withdrawn from warehouse	1,329,991	1,745,864	3,038,056	2,889,884

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The total imports at New York from foreign ports from January 1st to August 31st were $37,363,083 less than for the corresponding eight months of last year, $37,346,029 less than for the same time in 1853, and only $11,216,203 greater than for the same time in 1852, as will appear from the following comparison:—

FOREIGN IMPORTS AT NEW YORK FOR EIGHT MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Entered for consumption	$72,209,450	110,347,159	102,181,103	$72,806,038
Entered for warehousing	5,916,630	15,813,888	21,814,110	17,621,075
Free goods	9,385,327	10,336,526	12,348,868	9,763,868
Specie and bullion	2,085,165	1,611,231	1,781,782	571,794
Total entered at the port ...	$89,546,572	138,108,804	138,125,858	100,762,775
Withdrawn from warehouse.	10,952,568	9,972,966	14,382,932	17,160,118

The entries for warehousing have materially declined, while the withdrawals from warehouse for consumption have increased. Of the decline in the imports, about one-half has been in dry goods. The total receipts of this description for August were $3,286,840 less than for August, 1854, $1,624,138 less than for August, 1853, but $422,367 more than for August, 1852. This decline, as compared with the last year, extends to all descriptions of goods, but has been comparatively least in silks:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK IN AUGUST.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$2,528,842	$3,605,759	$3,354,380	$2,552,263
Manufactures of cotton	1,240,071	1,548,745	1,508,019	806,606
Manufactures of silk	2,706,702	2,981,048	3,505,467	3,574,030
Manufactures of flax	614,686	712,342	755,333	507,196
Miscellaneous dry goods.....	536,684	516,007	648,620	638,912
Total entered for consumption .	$7,626,985	$9,363,901	$9,771,819	$8,079,007

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$221,498	$345,553	$788,165	$402,640
Manufactures of cotton	95,769	86,119	322,066	123,779
Manufactures of silk	140,143	101,271	394,493	324,445
Manufactures of flax	42,129	14,672	73,536	99,286
Miscellaneous dry goods	21,686	10,699	33,155	33,016
Total	$521,225	$558,314	$1,611,415	$988,166
Add entered for consumption.....	7,626,985	9,363,901	9,771,819	8,079,007
Total thrown on the market ...	$8,148,210	$9,922,215	$11,383,234	$9,067,173

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool.....	$86,890	$270,868	$815,686	$95,269
Manufactures of cotton	45,018	132,527	300,869	47,272
Manufactures of silk	72,579	99,273	479,160	28,954
Manufactures of flax.....	19,878	47,881	175,743	28,484
Miscellaneous dry goods	26,536	12,436	45,862	23,312
Total.....	$252,896	$562,485	$1,817,269	$223,241
Add entered for consumption.....	7,626,985	9,363,901	9,771,819	8,079,007
Total entered at the port	$7,879,881	$9,926,386	$11,589,088	$8,302,248

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This leaves the total receipts of dry goods at New York, since January 1st, $23,871,440 below the corresponding total for last year, and $24,321,364 below the total for the first eight months of 1853, but $152,466 greater than for the same time in 1852, as will be seen by the following comparison:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR EIGHT MONTHS, FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$9,993,683	$18,518,981	$15,258,131	$10,417,073
Manufactures of cotton	6,955,859	11,017,762	11,748,661	5,471,337
Manufactures of silk	14,949,433	23,660,502	20,671,340	14,831,814
Manufactures of flax	4,038,676	5,631,209	5,059,004	3,422,551
Miscellaneous dry goods	3,029,139	3,872,518	4,084,796	3,428,557
Total	$38,966,790	$62,700,972	$56,821,932	$37,571,332

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$1,800,636	$1,510,207	$2,693,735	$1,945,257
Manufactures of cotton	1,221,555	787,609	2,104,126	1,901,632
Manufactures of silk	1,541,319	1,109,643	2,193,154	2,157,878
Manufactures of flax	657,652	164,313	639,981	971,886
Miscellaneous dry goods	260,951	258,242	295,036	611,761
Total withdrawn	$4,982,113	$3,830,014	$7,926,032	$7,587,914
Add entered for consumption	38,966,790	62,700,972	56,821,932	37,571,332
Total thrown upon the market.	$43,948,903	$66,530,986	$64,747,964	$45,159,246

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$1,002,073	$1,924,619	$3,996,996	$1,357,630
Manufactures of cotton	685,882	993,619	2,179,512	1,442,552
Manufactures of silk	1,724,697	1,214,821	2,817,373	1,670,228
Manufactures of flax	243,652	238,626	752,335	725,226
Miscellaneous dry goods	251,081	275,348	329,933	559,673
Total	$3,907,385	$4,647,033	$10,076,149	$5,455,309
Add entered for consumption	38,966,790	62,700,972	56,821,932	37,571,332
Total entered at the port	$42,874,175	$67,348,005	$66,898,081	$43,026,641

This will probably close the decline for the current year, as each month for the remainder of the season will doubtless show an advance upon the corresponding total for last year.

The exports from New York to foreign ports for the month of August, exclusive of specie, were $601,607 less than for August, 1854, $342,821 less than for August, 1853, but $2,046,877 more than for August, 1852. We annex a comparative summary:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF AUGUST.

	1852.	1853.	1854.	1855.
Domestic produce	$2,340,820	$4,540,383	$4,487,619	$4,231,481
Foreign merchandise (free)	46,464	79,857	253,857	151,482
Foreign merchandise (dutiable)	220,978	377,720	515,270	222,176
Specie	2,935,833	1,183,973	4,548,320	2,609,393
Total exports	$5,544,095	$6,181,933	$9,805,066	$7,264,532
Total, exclusive of specie	2,608,262	4,997,960	5,256,746	4,655,139

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The total exports from New York to foreign ports, exclusive of specie, for the eight months ending August 31st, were only $2,381,553 less than for the same time last year, but $2,640,549 more than for the same period of 1853, and $10,435,796 more than for the same time in 1852.

The exports of specie are less than for the same time last year; but the re-shipments of foreign goods, and especially of free goods, has increased, as will appear from the annexed comparison:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR EIGHT MONTHS FROM JANUARY 1st.

	1852.	1853.	1854.	1855.
Domestic produce	$27,452,183	$34,845,630	$39,453,720	$34,579,662
Foreign merchandise (free)	588,442	1,090,526	1,218,460	3,440,596
Foreign merchandise (dutiable)	2,966,285	2,865,901	3,151,979	3,422,348
Specie	18,531,341	13,763,567	23,656,639	22,607,512
Total exports	$49,538,251	$52,565,624	$67,480,798	$64,050,118
Total, exclusive of specie	31,006,910	38,802,057	43,824,159	41,442,606

These large exports, in the face of a small supply of breadstuffs, have created some surprise, and shows that the export demand has been active in other descriptions of produce. We annex a comparison, showing the exports of some of the leading articles of domestic produce from that port since the opening of the year:—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO SEPTEMBER 17TH:—

	1854.	1855.		1854.	1855.
Ashes—pots....bbls.	6,892	10,706	Naval stores....bbls.	475,764	519,931
pearls.....	918	1,872	Oils—whale....galls.	157,202	191,121
Beeswax.....lbs.	197,538	134,098	sperm.....	325,231	580,032
			lard.....	23,186	79,779
Breadstuffs—			linseed.....	4,336	8,685
Wheat flour..bbls.	733,029	334,647			
Rye flour.....	10,266	15,907	*Provisions*—		
Corn meal.....	54,518	37,620	Pork.....bbls.	75,842	129,596
Wheat.....bush.	1,552,552	152,313	Beef.....	46,884	53,744
Rye.....	316,158	12,911	Cut meats, lbs....	15,526,570	14,968,952
Oats.....	39,054	12,211	Butter.....	1,671,407	603,284
Corn.....	2,621,544	3,136,667	Cheese.....	1,662,859	2,983,605
Candles—mold..boxes	37,236	39,063	Lard.....	11,110,738	6,122,905
sperm.....	5,289	8,955	Rice.....trcs	18,920	12,523
Coal.....tons	17,957	7,752	Tallow.....lbs.	4,324,817	1,138,946
Cotton.....bales	246,104	200,196	Tobacco, crude..pkgs	28,404	23,741
Hay.....	3,151	4,174	Do., manufactured.lbs.	2,337,016	3,751,694
Hops.....	978	8,228	Whalebone.....	1,031,133	1,485,320

The above presents some interesting features, obvious, however, without any further explanation.

The receipts for cash duties at the port of New York show a much less comparative decline than the imports, owing to the increase of the total value of goods thrown upon the market from the bonded warehouse. The total for the month is only $923,833 63 less than for August of last year, and $455,861 66 less than for August, 1853. The receipts for duties since January 1st are $6,620,252 51 less than for the same time last year, and $8,176,010 65 less than for the same period of 1853, as will be seen from the annexed comparison:—

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CASH DUTIES RECEIVED AT NEW YORK.

	1852.	1853.	1854.	1855.
In August.....	$3,884,295 56	$4,746,657 81	$5,214,629 78	$4,290,796 15
Previous 7 months..	17,491,100 06	25,807,436 65	23,783,706 54	18,087,287 66
Total since Jan. 1st.	$21,375,395 62	$30,554,094 46	$28,998,336 32	$29,378,083 81

This revenue is sufficient for the wants of the government, and if our opinion in regard to the coming imports is correct, will be more likely to increase than diminish for the remainder of the fiscal year.

We are now enabled to give a comparative statement of the imports and exports at New Orleans for the fiscal year:—

FOREIGN IMPORTS AT NEW ORLEANS FOR THE YEAR ENDING JUNE 30.

	1853.	1854.	1855.
Dutiable.....	$8,019,029	$8,272,449	$6,939,002
Free.....	4,272,252	3,876,578	4,297,170
Specie and bullion.....	1,362,832	2,253,128	1,687,436
Total imports.....	$13,654,113	$14,402,155	$12,923,608

EXPORTS FROM NEW ORLEANS TO FOREIGN PORTS FOR THE YEAR ENDING JUNE 30.

	1853.	1854.	1855.
Domestic produce.....	$67,768,726	$60,656,785	$54,988,827
Foreign merchandise.....	523,934	275,345	311,884
Total exports.....	$68,292,660	$60,932,130	$55,300,711

The above shows a falling off in the imports from the last year of about eleven per cent; and in the exports, of only about nine per cent. If the promise of the foreign trade for the next year shall be fulfilled, the increase will be great both in imports and exports, but greatest in the latter, from the large shipments in breadstuffs and other produce. The shipping trade, as already stated, is now reviving; freights have rapidly improved, and the demand for vessels is daily increasing 20 per cent. Foreign exchange is still well maintained, but must come down as both cotton and grain go forward.

NEW YORK COTTON MARKET FOR THE MONTH ENDING SEPTEMBER 21.

PREPARED FOR THE MERCHANTS' MAGAZINE BY UHLHORN & FREDERICKSON, BROKERS, NEW YORK.

Our market since the close of our last report, August 24th, has declined fully three-quarters of a cent per pound on all grades. The free receipts of new cotton at the South, with a rapid advance in freights, together with weekly unfavorable advices, as regards the foreign markets and the stoppage for a time of about 175,000 spindles at the eastward, in consequence of the want of water in the various streams—these causes, with little or no complaints in regard to the growing crop, and a larger stock on hand on the 1st September than was anticipated, gave grounds for the above decline, and which was not arrested at the close of the present report. Our own spinners continue to confine their purchases to their immediate wants, and in consequence of the heavy stocks in the Eastern markets, greater inducements have been offered them there than in our own market. The amount purchased for export has been small, while the quantity shipped under advances has been rather large. For speculation there has been but little done, while a few small parcels have changed hands in transitu.

The official statement of the cotton crop for the year 1854-5, ending 31st August, shows the total receipts to have been 2,847,339 bales, which is a decrease of 82,688 bales from the previous year, and 415,543 bales decrease from the year before. The quantity of new cotton received at the shipping ports to the 1st September amounted to 34,079 bales, against 1,890 bales last year. The quantity consumed by the manufacturers north of Virginia is 593,584 bales, which is 7,000 bales less than the year previous. The estimate given for the consumption of cotton by the States south and west of Virginia is put down at 85,000 bales, against 105,000 bales for the previous year. This estimate, although

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given as such and made with care, we think falls below the actual consumption of cotton in the territory mentioned above. The opening of new channels of communication in the South and West, and the establishment of various manufactories, together with the increasing and new sources for the consumption of the staple, which are opening daily, demands that a more accurate statement be prepared of the consumption of cotton south and west of Virginia than can be obtained by guessing Correct statistics cannot be too dearly obtained, nor too highly prized. The export to Great Britain has been 1,549,716 bales, being a decrease of 54,034 bales from the previous year. To France, 409,931 bales—increase over year previous, 35,873 bales. To North of Europe, 135,200 bales—decrease, 29,972 bales. Other foreign ports, 149,362 bales—decrease, 26,806 bales. Total foreign export, 2,244,209 bales—total decrease, 74,939 bales.

For the week ending August 31st the sales were estimated at 6,000 bales. The foreign advices being favorably construed, the market closed with much firmness at:—

PRICES ADOPTED AUGUST 31ST FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10	10	10	10¼
Middling	11⅛	11¼	11⅜	11½
Middling fair	12⅛	12¼	12⅜	12½
Fair	12⅜	12½	13	13⅛

The market for the week ending September 7th commenced to droop—there was an increased desire to sell in consequence of the stock taking on the 1st of September proving larger than anticipated. The amount being—

	bales
On hand, unsold	47,469
Sold, not delivered	2,224
On shipboard, not cleared	7,153
Total	56,846

The foreign advices likewise disappointed holders, and the market closed without inquiry—sales for the week 5,000 bales, at the following nominal quotations:

PRICES ADOPTED SEPTEMBER 7TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9¼	9¼	9¼	10
Middling	11	11⅛	11⅛	11⅜
Middling fair	12	12⅛	12⅛	12⅜
Fair	12⅛	12⅜	12⅜	13

The sales for the week ensuing did not exceed 4,500 bales. A decline of ⅛ a ¼ cent per pound failed to induce purchasers to enter the market. Telegraphic advices from the South of heavy receipts, with positive orders to sell, gave buyers the advantage to the above extent, without imparting activity to our market, which closed extremely heavy at the following:—

PRICES ADOPTED SEPTEMBER 14TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9¼	9¼	9¼	9¼
Middling	10⅛	10⅛	10⅛	10⅞
Middling fair	11⅛	11⅜	11⅜	12⅛
Fair	12	12⅛	12⅛	13

The sales for the week ending September 21st were estimated at 5,000 bales, at a further decline of ⅛ cents per pound. The accounts both from the foreign and our own Southern market offered no encouragement to holders, while buyers at each decline showed less desire to purchase. The scarcity of freight was also felt upon the market, which closed nominally at the following:—

PRICES ADOPTED SEPTEMBER 21ST FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9	9	9	9¼
Middling	10⅛	10⅛	10⅛	10⅜
Middling fair	10⅞	11	11⅛	11⅜
Fair	11⅛	11⅜	12	12⅛

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JOURNAL OF BANKING, CURRENCY, AND FINANCE.

FINANCES OF THE PRINCIPAL CITIES IN THE UNITED STATES.

In the *Merchants' Magazine* for July, 1855, (vol. xxxiii, page 93,) we published a table showing at a glance the debts, population, and value of taxable property in nineteen of the largest cities of the United States. That table was prepared by Marie & Kanz. The following facts in regard to the same cities are entitled to a record in this department:—

NEW YORK. The sum of $5,171,308, accumulated as a sinking fund, ($540,141 of which was added in 1854,) is to be deducted from the amount of the above debt. The city own wharves, real estate, markets, &c., appraised at $22,430,250, besides the aqueduct, the cost of which was $15,474,000—in all $37,904,250. The revenue from the aqueduct in 1854 amounted to $641,853. Population in 1845, 371,223; in 1850, 515,557; in 1855, about 700,000. Taxable property in 1844, $235,960,047; in 1854, $462,285,780.

ALBANY. The actual debt of the city is only $282,016, which is provided for by a sinking fund of $20,000 a year. The interest on $1,550,000 is paid by three railroad companies, whose duty it is to provide also for the payment of the principal by a sinking fund. The revenue of the aqueduct is sufficient to meet the interest on $800,000 borrowed to build it. The Western Railroad had, December 1, 1854, a sinking fund of $397,349 to be applied to the payment of a loan of $1,000,000, part of the above sum of $1,550,000. Population in 1840, 41,139; in 1850, 50,763; in 1855, about 60,000.

BALTIMORE. The interest on $4,800,000 is paid by various railroad companies. The current expenses in 1855 will be less than $600,000. The payment of the interest is made subject to a deduction of a tax of 5 per cent. Population in 1850, 159,054; in 1855, about 200,000.

BOSTON. There are assigned to the payment of the debt:—1st. A special tax of at least $50,000 a year—on the 1st of January the sinking fund was $1,411,858. 2d. The product of sales of the landed property of the city, amounting to 4,370,211 square feet, within ten years the sales of 2,017,450 feet have produced $1,366,878. 3d. The revenue of the aqueduct, the cost of which is represented by a debt of $5,432,261, and the net revenue in 1854 was, without deducting the interest, $137,674. 4th. The balance remaining in the treasury on April 30, of each year, which was $157,344 in 1854. Population in 1850, 136,881; in 1855, about 160,000. Taxable property in 1844, $118,450,300; in 1854, $207,013,200.

BROOKLYN. This city and its suburbs, Williamsburg and Bushwick, were consolidated into a single municipality in January, 1855. The debt was increased $450,000 in April. It will be reduced in July by the payment of a loan of $200,000. The sinking fund amounts to $400,410. The property belonging to the city is valued at $722,554. The debt is all at 6 per cent. Population of Brooklyn, &c., in 1850, 131,357. The consolidated population is estimated by the mayor at about 200,000.

CINCINNATI. $875,000 emitted for the construction of the aqueduct, $1,130,000 in behalf of railroads. The law at present prohibits any new railroad loan. The debt has just been increased $500,000 in payment for wharves bought of the Ohio and Mississippi Railroad. The city owns, beside the wharves, property valued at $5,558,526; the aqueduct is $1,000.000; railroad stock, $1,130,000 par value; and the White Water Canal, $400,000. Population in 1830, 24,821; 1840, 46,838; 1850, 115,436; 1855, about 150,000.

CLEVELAND. $400,000 emitted for building the aqueduct and $266,000 in behalf of railroads. The city owns $331,000 in railroad stock, of which $231,400 pay a dividend of 10 per cent. Population in 1840, 6,071; in 1850, 17,600; in 1853, 31,000.

CHICAGO. The city owned in December, 1854, property valued at $275,424, beside the aqueduct, which cost $400,000. Population in 1840, 4,479; in 1845, 12,088; in 1850, 28,269; in 1854, estimated at 75,000. Taxable in 1845, $3,065,022; in 1850, $7,220,249; in 1854, $24,392,239.

DETROIT. In the debt is included the new loan of $250,000 emitted June 11, 1855; $500,000 in all have been emitted for the construction of the aqueduct, the revenue

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from which will in four years exceed the interest on this sum. The taxable and untaxable property of the city is appraised at $21,790,820. No new debt for municipal objects can be incurred. A sinking fund has been provided for by which the debt will be cleared off in seventeen years. Population in 1830, 2,222; in 1840, 9,102; in 1850, 21,019; in 1854, 40,373.

JERSEY CITY. This loan was contracted for the construction of the aqueduct. Taxable property in 1851, $7,761,618; in 1854, $12,373,285. Population in 1850, 11,478; in 1854, 20,989.

LOUISVILLE. $700,000 emitted for subscriptions in railroads. The city owns $744,695 in real estate and $863,453 in stock of various companies. A new emission of $100,000 in favor of public schools will soon appear. The revenue on the stock and other property of the city pays the interest on $1,062,000. The sum of $110,773 has in the course of the year been paid into the sinking fund. Population in 1844, 34,000; in 1850, 43,184; in 1854, official estimate, 70,000. Taxable property in 1845, $11,656,308; in 1850, $20,452,152; in 1853, $31,783,349; in 1854, $35,000,000.

MILWAUKIE. $823,000 issued in behalf of railroads and secured by bond, &c. The city owns $157,557 real estate, besides about $1,000,000 for railroad stock. Population in 1840, 1,700; in 1850, 20,061; in 1854, over 35,000. The official valuation of taxable property represents only about one-fourth of its actual value or $18,000,000.

NEW ORLEANS. $4,000,000 of this has been issued in favor of three railroads, a special tax being imposed for the payment of the dividends. $5,621,000 in 6 per cent bonds, payable in 1892, has been issued in exchange for the bonds of the old municipalities. The obligations of this last class, not yet exchanged, amount to $2,526,262. To insure the payment of interest on this $8,147,262, the Municipal Council is obliged by the charter of the consolidated cities to raise annually by tax $650,000, to be applied first to the interest on the debt, and the remainder to the redemption of the bonds. If the levy of the tax of $650,000 be not the first act of the annual session, every subsequent becomes void. By an act of State Legislature, passed March 15th, 1855, the city is prohibited from increasing the present amount of its debt, and as soon as the debt, by the action of the sinking fund, shall be reduced to $12,000,000, the authorities cannot under any pretext raise the debt above that figure. Population in 1840, 105,490; in 1850, 133,651; in 1855, about 160,000.

PHILADELPHIA. This city owns property valued at $16,681,235, which bring in an income of $1,088,313; of this, $3,275,000 is in railroad stock at par value, and the aqueduct is $1,965,000. Of this property, $7,186,685 cannot be alienated for the payment of the debt. A tax of 5 per cent is deducted from the amount of the interest. Population in 1850, 409,045; in 1855, about 500,000.

PITTSBURG. $1,800,000 issued in favor of railroads. By an act of the Legislature the municipal debt cannot exceed $1,150,000. The property of the city includes $1,800,000 in railroad stock, par value. Population in 1830, 12,568; in 1850, 46,601; in 1854, about 62,000.

ST. LOUIS. $1,450,000 issued to railroads, and $308,896 for the construction of the aqueduct. The property of the city, including the aqueduct, is valued at $2,025,000, beside $1,450,000 in railroad stocks, par value. The city will, in addition, issue $550,000 in favor of railroads. The sinking fund is supported, first, by a payment of $10,000 a year; secondly, by the product of the sale of $700,000 worth of lands; thirdly, by the dividends on railroad stock belonging to the city. Taxable property in 1846, $15,000,000; in 1850, $29,770,649; in 1855, $51,223,859. Population in 1845, 63,491; in 1850, 76,860; in 1855, estimated at 115,000.

SACRAMENTO. Of the debt, $285,000 has been contracted for the construction of the aqueduct. A new loan will soon appear, the product of which will be applied to the payment of the loan becoming due July 1, 1855, and to the liquidation of the floating debt. The interest on the debt will amount in 1855 to $135,698. The ordinary expenses of the city are estimated at $100,000. Tax on real and personal property amounts to $160,000, and is to be applied to the payment of the debt. According to the message of the mayor the indirect imposts will be sufficient to pay the expenses of the city government. Population in 1852, 10,000; now much greater.

SAN FRANCISCO. Sinking fund $50,000 a year. The most recent valuation of taxable property fixes it at $52,000,000. The city having decided in May to consolidate the floating debt, there will soon be issued about $1,800,000 in 6 per cent bonds.

WHEELING. $500,000 issued to the Baltimore and Ohio Railroad bear the guaranty of the State; $350,000 bear the guaranty of railroads, and $250,000 are guarantied by a special tax for the payment of interest, and by an annual payment of $8,000 to the sinking fund. Population in 1850, 11,438; in 1855, 14,136.

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THE UNITED STATES ASSAY OFFICE IN NEW YORK.

The following well-written description of the *modus operandi* of assaying gold, &c., at the office in Wall-street, was published in the *Evening Post* some months since under the title of "An Hour at the Assay Office." With a slight curtailment, we transfer it to the pages of the *Merchants' Magazine:*—

What becomes of the gold? Doubtless this is the question that some of the readers of the *Evening Post* are often puzzled to answer. They know all about the digging, grinding, and washing of it in the mountains and streams of California, and its transmission over the Isthmus till it reaches the port of New York. They hear of its safe arrival in the trusty hands of Adams's and other express companies, but after that they know nothing of it, except when they are reminded of its presence by the sight of some bright, newly-stamped five or ten dollar piece, which, however, has a proverbial facility for taking to itself wings, before the possessor has had time to reflect whence it comes or whither it goes.

If our inquisitive readers will take a walk with us to the rather venerable-looking (at least for New York) granite building adjoining the Custom-House, in Wall street, and now occupied as the United States Assay Office, they will be able to satisfy their curiosity. Mr. Butterworth, the Superintendent, of whom we make our first inquiries, informs us of the objects of the assay office, namely, the determination of the value of the gold brought into our city, and the preparation of it for coinage by the United States Mint at Philadelphia, or for transhipment, in bars, to foreign countries.

Our readers will bear in mind that the assay office, where the melting, refining, parting, and other operations upon the gold are performed, is in the rear of the building fronting on Wall-street. The latter is occupied by the Sub-Treasurer's office and weighing-room, and by the private rooms of various incumbents of government offices. But before we witness the processes referred to, let us visit the Treasurer's weighing-room, which is in the front building. Here all the deposits, whether in bars or dust, (generally, however, in dust,) are first brought, and here their original weight is ascertained. The dust, which lies in, it may be, half-peck boxes on the floor, is not, as might be inferred from the name, a fine, bright yellow powder, but looks rather like dingy, brass-colored granite, broken by a hammer into the fineness of ordinary Turk's Island salt. After weighing, the deposit is carried into the Treasurer's vault, in the assay office proper, whence it is taken and melted.

The melting is done in crucibles, containing two or three gallons, over a coal furnace heated to an intensity that would satisfy Nebuchadnezzar himself. The poor, swarthy melter, who superintends with a long-handled ladle, say ten feet in length, even at that distance turns to a most copperish hue of complexion, and has to abandon the work in a few hours for the rest of the day. There he stands, watching the boiling yellow fluid, alternately covering it up and stirring it with his long pole, until in an hour or two the contents of the crucible can be dipped out and the molten mass poured into molds, by which it is shaped into bars of about three hundred ounces each.

The gold is then returned to the vault of the melter and refiner, a cell some twelve feet square, with two iron doors, secured by four locks, and with granite walls, put together with cannon balls inserted between the stone in such a manner as to defy the most ingenious and persevering burglar. Four men are appointed to sentinel this depository at night, and a similar provision is made for the Treasurer's vault, where the gold that has gone through all the processes which are appointed for it, is placed.

On entering this vault in company with Mr. Morfit, the courteous assistant melter and refiner, we were not at first impressed with the appearance of what was there exhibited. Usually one derives his idea of such places from his readings in fairy tales and in the Arabian Nights, where we are told of caves so full of precious metals and jewels that the mind craves a little variety in the way of something more commonplace. Not so here, however. In one corner there were perhaps a couple of wheelbarrow-loads of silver, as pure and white as the goat-hunter, clambering over the hills of Potosi, pulled up with the roots of the sapling he was supporting himself by. In another corner was, perhaps, the same bulk of gold, weighing about four times as much. In such a situation it was not unnatural to think how pleasant it would be to trundle that glittering heap off for the benefit of whom it might concern, and how little one would object to its weight, if such a task were imposed. But how much it expanded one's estimate of what he saw, when informed that that diminutive pile of golden bricks was worth half a million! To what excellent uses could it not be ap-

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plied! A house in Fifth Avenue, ditto at Newport, railroad stocks, reputation as a patron of philanthropic societies and foreign missions—all the possible amenities of life are suggested by that little heap in the corner. There it lay, as Hood says:—

Gold! Gold! Gold! Gold!
Bright and yellow, hard and cold;
Molten, graven, hammered, and rolled;
Heavy to get, and light to hold;
Hoarded, bartered, bought, and sold;
Stolen, borrowed, squandered, doled;
Spurned by the young, but hugged by the old
To the very verge of the churchyard mould;
Price of many a crime untold!
Gold! Gold! Gold! Gold!
Good or bad a thousand fold!

But to return to business. The gold having been, as we have seen, weighed, melted, weighed again, and deposited as bullion in the vault, is next to be assayed—that is, to have its value and fineness ascertained by a delicate chemical process. We were fortunate enough to witness the operation, as superintended by Mr. Mason, the assistant assayer. It is performed in this wise: on each deposit—which, it must be remembered, still retains with its gold the various impurities with which it first came out of the mine—two bars are selected at random, and a small shaving of a prescribed weight is cut from each. A pair of scales is employed, so delicate that the thousandth part of a grain will turn it, to weigh them separately. They are then wrapped round in a thin coating of lead, and having been put into little cups, called cupels, made of phosphate of lime—or, in plain English, of burnt bone—are subjected to an intense heat. At once the lead melts, and uniting with the copper and other foreign ingredients of the gold, assists their oxydizing, and with them is absorbed into the porous substance of the cup, leaving no sign, except a dark stain, of its presence. But the gold still shines out in the cup, inclosed by a trifling wash of silver, that for some reason or other does not like to disappear with the remaining alloys.

Now, although there is no objection to silver *per se*, the assayer would prefer that it would not inclose that beautiful round button of pure gold that remains in the cup, for the same reason that the fastidious boarder, in his Chatham-street headquarters, preferred his butter and his hairs on separate plates. This, then, is the way he separates them:—The button is placed on an anvil and flattened with a hammer to such a thinness as may make it permeable to the nitric acid in which it must now be immersed. A small long-necked bottle, called a mattrass, contains this fluid, into which he drops the button. The bottle is heated over a furnace, and the acid completely absorbs the remaining alloy, leaving the gold perfectly pure, with only a slight black covering of oxydized alloy, which is removed by annealing. The adhering acids are then washed off, and all he has to do is to re weigh the two shavings of gold, and to ascertain how much they have lost by the chemical changes they have been put through. He thus discovers what proportion of pure metal is contained in a given part of a deposit, and from this judges of the fineness and value of the deposit itself. The owner then can receive its value in pure bars of other gold, and go on his way, resigning all claim to the original quantity which he brought to the office.

The assayer has now done his work, and the responsibility of the melter and refiner begins. His business is merely that of his predecessor, only on a less delicate and much larger scale; *i. e.*, to free the entire deposit from alloy, just as the assayer had cleansed his diminutive shaving of a few grains in weight from its impurities. Let us ascend one story higher in the building, and see him operate. When we reach this height we see the workmen in the granulating room sweltering over seven large furnaces along the sides, and we notice that the cement floor of the apartment is covered, about two inches deep, with iron grating, through which there gleam, at all times, small particles of refuse gold or silver, which have been carelessly or unavoidably dropped. It will not do to lose them, and so at certain periods the floor is carefully swept, and the sweepings, dirt and all, with the men's aprons, the discarded crucibles, ladles, &c., are collected, burnt, ground, and otherwise transformed, till a very considerable revenue of precious metal is obtained therefrom. What it amounts to in the assay office has not been definitely stated, but we were told that at the mint in Philadelphia it came to the handsome figure of $50,000 a year, enough, by the way, if properly applied, to bless 25,000 families with a year's supply of the *Weekly Evening Post*.

The melter and refiner takes us to his treasury vault, and the workmen draw their small wagon loads of gold and silver into the melting room. The melting is now to

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be attended to. One hundred pounds of silver to fifty of gold is placed in each crucible, the rule being two of the former to one of the latter. After an hour and a quarter the two are rendered fluid, and the man at the furnace, with his long-handled ladle, dips out the mixed metal, and swinging round the edge of a large copper vessel, pours it into the cold water contained in it. This rotatory motion has the effect of preventing the solidification in a mass of the metal, causing it to harden and sink to the bottom in the form of flakes or *grains*. Hence it is called the process of *granulation*, and the mixed metal, from the excess of silver in its composition, is called *granulated silver*. It is certainly beautifully white, looking like the oxydized silver that we see among the ornaments of a jeweler's window, as, indeed, it is the same thing. Not only has it been melted itself, but it has facilitated the melting of the other alloys of the gold, and after drawing them out and mingling with them, has completely incrusted the pure yellow metal that is concealed in it.

If, now, we can only get rid of this incrustation of silver, we shall have the genuine, unadulterated gold, that will need but little more than pressing into bars or coining to answer the purposes of Commerce, which is never sorry to witness an accession to its already enormous family of "yellow boys." To ascertain how this is accomplished, we must go up two flights of stairs higher, into the parting room, where the granulated silver is carried. Here we find four rows of eight porcelain pots, each with a capacity of from twenty to twenty-four gallons. They are placed in troughs of boiling salt-water, and into each is turned a charge of one hundred and fifty pounds of the granulated or mixed metal, over which is poured as many pounds of nitric acid. This acid, uniting with the silver, forms a solution which is called nitrate of silver, and the effect of such an alliance is to separate and sink the pure gold to the bottom of the jar. The nitrate of silver is then drawn off with a gold syphon—gold being the only metal which can withstand its action—and another charge of nitric acid is applied to complete the work. After the second charge has been in the same manner removed, we see at the bottom of the pot an unpromising sediment remaining, as black as Jersey mud. But the spectator must not be discouraged. Like a singed cat, the sediment is better than it looks—in short, it is pure yellow gold, as will be shown by washing it a few times in warm water, so as to free it from the acid that still clings to its exterior. It now appears thoroughly pulverized, and fairly entitled to the name of gold dust.

The next operation is to solidify it by subjecting it to a pressure of two hundred tons from a hydrostatic press, when it comes out in the form of cheeses about a foot in diameter, with a thickness of three inches. Then put it on a furnace heated red-hot so as to expel the last drop of water from it, and again melt it in a crucible, from which it must also again be molded into bars of fine gold, varying, according to their size and fineness, from $6,000 to $800 in value. These are once more assayed at the hands of the assayer, by the process before explained, stamped to indicate their number, fineness, and weight, and committed to the vault of the Treasurer, there to await his disposal. It is only such bars that are received at the banks, who are unwilling to accept those which have been assayed without the authority of the government. Their conversion into money must be done at the mint in Philadelphia.

Our merchants also, for several reasons, prefer the gold bars to coin in making their foreign payments. In the first place, they are cheaper, as they are compelled to pay fifty cents on a hundred dollars for money, while the charge for bullion of the same value in bars is but six cents. They are, moreover, obviously more acceptable to merchants abroad than our national coin, except in those countries where coin is wanted to supply emigrants bound for our shores.

The fineness of the bars manufactured at the assay office, as shown by its operations on the last deposit of California gold, was 995 thousandths—a success not hitherto equaled by any other similar establishment. When first deposited with the assayer, it ranges on an average from 860 to 885 thousandths of pure metal. According to the requirements of Congress, our national coin must contain ten per cent of alloy, *i. e.*, one hundred parts out of every thousand. Fine bars, by the same rule, are required to consist of 889 thousandths of pure gold, with a permission to refine as much further as may be found possible.

But to complete our account, we should give a report of the fate of the silver, drawn off in solution with nitric acid from the porcelain pots which we have mentioned. All we have to say is, that it is emptied into an enormous vat, capable of swimming a tolerably sized young elephant, and nearly filled with a solution of common salt. The silver is thus precipitated—that is, sunk in a solid form to the bottom, becoming what is called chloride of silver. It is then freed from the acids adhering

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to it, in the same manner as we have mentioned in the case of gold; reduced to a metallic powder by an immersion in vats containing sulphuric acid and zinc, washed, pressed, dried, and cheesed, in precisely the same way as gold, and is thus ready to be re-melted and re-employed for the purification of the more precious metal.

Such is a brief account of the processes used by the new assay office in performing the duties assigned by the government to it. Every one knows how important and necessary it is to the interests of business in an immense commercial city like New York; and it is extremely desirable not only that the designs of provincial jealousy for curtailing its usefulness should be defeated, but that its powers and responsibilities should be still further extended. It has been too recently established to enable us to present any statistics showing anything more than a probable estimate of the extent of its operation for a year. A single arrival from California, on an average, brings it a deposit of nearly a million-and-a-quarter in value, and such arrivals occur weekly. This would give a monthly accumulation of five millions. The machinery of the office is enough for the annual assay of fifty millions. Fifty men are now employed in carrying on its operations. The officers are Sam. F. Butterworth, Superintendent; John J. Cisco, Sub-Treasurer; Prof. John Torrey, Assayer, with A. Mason, Assistant; E. N. Kent, Melter and Refiner, with C. Morfit, Assistant.

THE NEW YORK COUNTRY BANK EXCHANGE.

We publish below the plan adopted by the country banks in the State of New York for their clearing house in the city of New York:—

ARTICLES OF ASSOCIATION.

The several incorporated banks, banking associations, and private bankers of the State of New York who shall execute this instrument in the manner hereinafter mentioned, hereby associate together for the purpose of establishing in the city of New York a common agency for the redemption of their circulating notes, and also the circulating notes of other incorporated banks, banking associations, and individual bankers, pursuant to the provisions of the 8th section of the act of the Legislature of the State of New York, entitled "An act relating to the redemption of bank notes," passed May 4, 1840, under the following rules and regulations:—

1. The association shall be known as the "New York Country Bank Exchange."

2. The agency shall receive all the circulating notes of country banks in good credit, which shall be sent to it by an associate, at the legal discount of one-quarter of one per cent. The circulating notes of each member of the association which shall be forwarded to the agency, or otherwise redeemed by it, shall be duly assorted and returned to the bank issuing the same, at a discount of one-fifth of one per cent. Exchanges shall be made and the balances settled and paid daily. The balances due from debtor banks shall be paid by them through the bank in the city of New York, with which they shall respectively keep their account, on the draft or requisition of the manager of the agency; and the balances due to the creditor banks shall, in like manner, be paid by the manager to their credit respectively, in such bank in said city as they shall designate.

3. The association shall be in no way responsible for the exchanges, nor for the balances resulting therefrom, except so far as such balances shall have actually been paid into the hands of the manager; and in such case the responsibility of the association shall be limited to the distribution by the manager to the creditor banks of the sums received by him; and should any loss occur while such balances are in the hands of the manager, it shall be a charge only upon the specific fund hereinafter provided, to be placed in the charge of the manager.

4. Each member of the association shall appoint the manager thereof its legal agent for the redemption of its circulating notes, as required by law.

5. For the purpose of redeeming such circulating notes as shall be offered at the agency otherwise than through the associated banks, each bank, or individual banker, on becoming a member of the association, shall deposit with the manager the sum of two thousand dollars, and in case its circulation received from the Bank Department, or which it shall be authorized to issue, shall exceed one hundred thousand dollars, then such deposit shall be equal to two per cent upon such circulation; which sum shall remain on deposit with the association unimpaired so long as the bank or banker depositing the same shall continue a member thereof, and shall be returned on with-

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drawing therefrom—subject, however, to any indebtedness of such bank or banker to the association, and to its liability for its proportion of the losses or expenses thereof.

6. In case the expenses of the association shall exceed its income from its business, such expenses shall be apportioned by the executive committee, and paid by the associates quarterly, in proportion to the amount of redemptions made by them respectively.

7. Each bank belonging to the association may be represented at all meetings by one or more of its principal officers, but shall be entitled to but one vote.

8. A meeting of the association shall be held at the office of the association on the second Wednesday of May in each year, at which meeting a president shall be elected by ballot. Special meetings may be called by the executive committee at their discretion, and shall be called by them on the written request of any five of the associates. Representatives from fifteen banks shall at all times constitute a quorum.

9. At every annual meeting a standing committee of five bank officers shall be elected by ballot as an executive committee, whose duty it shall be to act as a board of directors of the association, with power to procure from time to time suitable rooms for the transaction of the business of the association; to provide whatever may be necessary for the use of the agency; to appoint and remove all officers, clerks, or other persons employed, except the manager; to fix their salaries, apportion and draw for the expenses, establish rules and regulations for the conduct and management of the business in all cases not herein provided for, and generally to direct the affairs of the agency.

10. The manager shall be appointed and his salary fixed by the association. He shall give security, to be approved by the executive committee, in the sum of fifty thousand dollars, for the faithful discharge of his duties, and each clerk shall give like security in the sum of ten thousand dollars.

11. The manager, under the direction of the executive committee, shall have charge of the business at the agency, so far as it relates to the manner in which it shall be conducted, and all the clerks shall be under his direction. He shall have power to suspend any clerk or other person employed for cause, and shall report such suspension, and the reason of it, to the executive committee. He shall act as secretary at all meetings of the association and of the executive committee.

12. The executive committee shall have power to suspend the manager, whenever in their opinion the interests of the association shall require it. Upon such suspension being made, the committee shall immediately call a meeting of the association, and report the cause of such suspension, when final action shall be taken by the association.

13. In case any associate shall neglect or refuse to provide for the payment of any balance against such associate, arising from the exchanges, the manager may thereupon in his discretion return the circulating notes of the defaulting bank constituting such balance, to the bank or banks from which the same were received, and in the same proportion as sent by them, first causing each parcel of said notes so returned to be duly protested. The bank so in default shall thereupon be suspended from the association by the executive committee, or in their absence by the manager, until the final determination of the association in the matter at a meeting to be called as soon as practicable thereafter.

14. The executive committee shall designate a bank or banks in the city of New York, in which all drafts drawn for balances shall be deposited and the funds of the association kept.

15. New members may be admitted into the association at any time, with the assent of the executive committee, such new members paying an admission fee, to be fixed by the executive committee, making the deposit hereinbefore mentioned, and signifying their assent to these articles, in the same manner as the original members.

16. For cause deemed sufficient by the association at any meeting thereof, any bank may be expelled from the association, provided a majority of the whole number of associated banks shall vote in favor thereof.

17. Any member of the association may withdraw therefrom at any annual meeting, on giving thirty days' previous notice of its intention to withdraw to the executive committee—first paying its due proportion of all expenses, liabilities, and losses, if any.

18. For the purpose of organization, and until the first annual meeting shall be held, George W. Cuyler, of Palmyra, in the county of Wayne, shall be the manager of the association, at an annual salary of five thousand dollars; and George H. Mumford, of Rochester, George W. Tifft, of Buffalo, Edward B. Judson and Hamilton

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White, of Syracuse, Josiah N. Starin, of Auburn, Solon D. Hungerford, of Adams, and William R. Osborne, of Binghamton, shall constitute the executive committee.

19. These articles shall be submitted to the several banks and individual bankers of the State, whose notes are not redeemed at par in the cities of New York, Albany, or Troy, for their approval and adoption. When approved by the boards of directors of the incorporated banks or banking associations, or by individual bankers, such approval shall be signified by the signatures thereto of the president, cashier, or financial officer of the bank or institution adopting the same. When fifty banks shall have adopted these articles, the agency may be put in operation.

20. Amendments of these articles may be made at any meeting of the association by a vote of two-thirds of all the members present, being not less than a majority of all the members belonging to the association.

THE MAIN BRACE OF STATE CREDIT.

BY J. THOMPSON, BANKER, OF NEW YORK.

The stocks or certificates of indebtedness of a nation, State, or city, should be largely held directly or indirectly by its own citizens. No paper security not so held ever acquires a high standard of credit. On the contrary, all State or corporate indebtedness so held, enjoys the confidence of capitalists, wherever and whoever they are.

The payment of interest or principal to citizens is much less burdensome and far less impoverishing than such payment to non-residents.

To establish and illustrate the foregoing, look at Great Britain, with thousands of millions of debt, her stocks are considered the best in the world, and with tens of millions of annual interest, all promptly paid, without ever disturbing her finances or the regular course of exchange. These happy results arise from the fact that ninety-nine-hundredths of her debt is owing to Englishmen. Let us suppose for a moment that the British debt was held by citizens of other countries, how long would Englishmen bear the burdens of either direct or indirect taxation to provide the interest alone; and would any profound reasoner on stock or paper securities trust his money in British Consols? It is our opinion that the payment of interest on the debt of Great Britain to non-residents for only one year would cause the bankruptcy of the nation, a revulsion in Commerce, and a suspension of specie payments by every bank in the kingdom.

We could show by statistics that the credit of a State rests principally on two foundations—

1st. By the per centage of debt due its own citizens.

2d. By the character of its population.

The amount is of far less consequence than either of the foregoing. Had any considerable portion of the stocks of Mississippi, Arkansas, Illinois, Indiana, or Michigan, been held by the citizens of those States, neither would ever have been classed among the non-paying.

Besides the loss of moral, political, and interested influence, there is a positive financial loss in owing non-residents. The interest semi-annually, and the principal when paid, is an export of specie or its equivalent—it is an impoverishing element.

The remarks on this subject, as well as our article on the two systems of banking, published in the *Merchants' Magazine* for September, 1855, (vol. xxxiii., pages 355–6,) have an object, namely, to show to the people of Virginia, Tennessee, and Pennsylvania, that their true interest lies in engrafting the Security System when granting banking privileges.

Stocks held by the banks of a State as a basis of currency, are to every intent held by the people of the State, and the same happy results will follow that are so prominent in the State of New York, and so apparent in Great Britain.

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REAL AND PERSONAL PROPERTY OF BROOKLYN.

We give below a statement of the assessed or taxable value of property in the different wards of the city of Brooklyn, (Long Island, New York,) for the years 1854 and 1855:—

Wards.	1854. Real.	Personal.	Total.	1855. Real.	Personal.	Total.
1.....	$4,685,551	$1,058,733	$5,744,284	$4,937,900	$1,569,997	$6,507,897
2.....	2,851,833	1,423,463	4,257,296	2,956,850	1,681,658	4,638,538
3.....	7,151,230	2,628,425	9,779,955	7,310,750	2,891,650	10,203,400
4.....	4,580,522	892,300	5,472,822	4,685,750	878,200	5,563,950
5.....	2,598,053	15,000	2,613,053	2,806,225	37,600	2,843,825
6.....	12,275,798	1,293,940	13 569,729	9,373,550	1,564,950	10,938,450
7.....	6,599,526	91,000	6,640,526	6.806,965	92,300	6,899,265
8.....	3,022,532	225,300	3,247,832	4.240,863	235,350	4,476,163
9.....	5,156,415	162,620	5,259,035	5,274,250	59,000	5,333,250
10.....	8,211,735	229,600	8,431,335	8,138,016	243,100	8,381,116
11.....	7,581,531	234,500	7,816,431	8,007,245	235,000	8,342,245
12.....	.....	.....	.....	3,350,415	3,000	3,353,415
Total.....	64,665,117	$8,184,881	72,849,998	67,889,779	$9,591,735	77 481,515

We also add the figures of Williamsburg and Bushwick, which now form part of the city of Brooklyn:—

1 (18th).....	$6,180,265	$1,184,559	$7,364,824	$6,911,750	$359,000	$7,270,750
2 (14th).....	2,958,980	414,000	3,372,980	3,345,085	390,604	3,725,689
3 (15th).....	2,103,499	16,400	2,119,419	1,628,352	14,000	1,642,352
16.....	.....	.....	.....	1,653,245	95,000	1,662,745
Total.....	11,242,664	$1,614,559	12,857,223	13,538,432	$1,731,104	14,311,536
17.....	3,106,860	109,000	3,215,360	2,488,100	399,000	2,528,000
18.....	.....	.....	.....	1,559,387	82,000	1,641,387

The Seventeenth and Eighteenth Wards constitute what was known as Bushwick before the consolidation.

COINAGE OF GOLD AND SILVER IN MINTS OF MEXICO FROM 1521 TO 1852.

A document has been published in Mexico, under the title "Foreign Commerce of Mexico since the Conquest," which contains interesting statistics concerning the amount of gold and silver yielded by the mines of that country. The entire worth of gold and silver stamped by the different mints of Mexico from 1521 to 1852, together with manufactures from the precious metals, amounts to $3,562,205,000, as follows:—

Silver coined in the city of Mexico.....	$2,248,165,000	
Gold coined in the city of Mexico	111,806,000	
		$2,359,971,000
Silver coined in other Mexican towns.....	$359,621,000	
Gold coined in other Mexican towns.....	15,113,000	
		374,734,000
Gold and silver manufactures		827,500,000
Total.....		$3,562,205,000

The whole of this sum, with the exception of about $100,000,000, has been, it is supposed, exported. In the year 1690, the amount of silver coined in the city of Mexico was $5,286,000; in the following year it was $6,214,000. From 1691 until 1700, the quantity decreased until it amounted to only $3,379,000. After the latter year it steadily rose until it reached, in 1809, its highest point, viz.: $24,708,000. In 1810, only $17,951,000 were coined; in 1811, but $8,956,000, and so on till 1837, when but 516,000 silver dollars were issued by the Mexican Mint. In 1838, $1,089,000 were coined, and the quantity again began to increase. In 1852, it amounted to $2,770,000.

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THE BANK OF ENGLAND AND ITS NOTES.

The Bank of England has recently changed its plan of printing bank notes. The object is to prevent counterfeiting. An elaborate account of the old and new modes is given in the last number of the *Bankers' Magazine.* If, says the writer, we examine forms of notes printed by typography, we shall observe that the notes of the Bank of France and the Belgian notes are so produced; but, in these cases, the character of the note is adapted to the style of printing, and even there the number printed is so small as to appear insignificant when compared with the number issued by the Bank of England. At the former establishment about 300 impressions are printed every day; at the latter nearly 30,000 are produced, as 9,000,000 notes are issued per annum, representing nearly £300,000,000.

A paper-mill is in operation in Hampshire, England, which is used exclusively for the manufacture of bank-note paper. The first ever issued was made in these mills, in about the year 1719, and it has ever since been produced on the same premises. From an analysis lately made by an eminent chemist, it has been ascertained that the water of this river is well adapted for the purposes for which it is required in this establishment. The building, the machinery, and, indeed, the entire premises, have undergone very considerable alterations and improvements of late, (in fact, they are not yet brought to completion,) in order to adapt them to the perfect execution of the paper used for the new bank note, the issue of which is to commence on New Year's day.

These mills are used exclusively for the making of bank-note paper, and at the present time about 50,000 notes are made daily. The artisans and work-people live mostly in neat and picturesque cottages, adjoining the premises, and are occupants of the same dwellings formerly occupied by their great-grandfathers.

The quality and water-mark of the bank-note paper have, in the new note, (now on the point of being issued to the public,) been brought to a high degree of excellence. The molds from which the paper is made are executed by Mr. Brewer, who, with Mr. Smith, patented a very valuable invention, which was rewarded by a medal at the Great Exhibition of 1851. Suffice it to say that, in thus improving and endeavoring to perfect the bank-note paper, the authorities of the bank have had entirely in view the protection of the public from fraud and loss.

COINAGE OF THE BRITISH MINT.

The annual account of the moneys coined at the Royal Mint of Great Britain during the year 1854, has been laid before the House of Commons. It states the total value of the gold coinage to have been £4,152,183, including 921,890.478 ounces weight, and 3,589,611 pieces of sovereigns, and 144,480.840 ounces weight, and 1,125,144 pieces of half-sovereigns, the value of which latter was, of course, one-half, or £562,572. No double-sovereigns were coined. The total value of the silver coinage amounted to £140,480, including 550,413 florin pieces, of 200,150.200 ounces in weight and £55,041 in value; 552,414 shilling pieces, of 100,439 ounces weight and £27,620 in value; 840,116 sixpenny pieces, 76,374.200 ounces weight and £21,002 in value; 1,096,613 groats, of 66,461.450 ounces in weight and £18,276 in value; 4,158 fourpenny pieces, of 252 ounces in weight and £69 6s. in value; 1,471,754 threepenny pieces, of 66,897 ounces in weight and £18,396 in value; 4,752 twopenny pieces, of 144 ounces weight and £39 12s. in value; and 7,920 silver penny pieces, of 120 ounces in weight, and £33 in value. The total value of the copper coinage was £61,538, including 6,827,520 pennies, of 127 tons in weight and £28,448 in value; 12,461,568 half-pennies, of 115 tons in weight and £25,961 in value; 6,504,960 farthings, of 80 tons in weight and

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£6,776 in value; and 677,876 half-farthings, of 1 ton 11 cwts. 2 qrs. in weight and £352 16s. in value. It is worthy of mention that no crowns or half-crowns were coined in 1854. The gross total value of the gold, silver, and copper coinage of 1854 amounted to £4,354,201.

BANK OF MUTUAL REDEMPTION.

The following act of the Legislature of New Hampshire authorizes banks in that State to hold stock in the Bank of Mutual Redemption to be located in Boston. This act was passed at the last session of the New Hampshire Legislature, and approved July 14th, 1855. The act takes effect from and after its passage:—

AN ACT AUTHORIZING BANKS IN THIS STATE TO HOLD STOCK IN THE BANK OF MUTUAL REDEMPTION.

Be it enacted by the Senate and House of Representatives in General Court convened, That any banking corporation in this State may subscribe for, and hold in its own name, shares in the capital stock of the Bank of Mutual Redemption, to be located in Boston, Massachusetts, to an amount not exceeding 5 per cent of the capital stock of the bank subscribing therefor; and such subscription shall be made only when authorized by the unanimous vote of the directors making the same.

COMMERCIAL REGULATIONS.

OF IMPORTATIONS INTO THE UNITED STATES FROM THE BRITISH PROVINCES.

The Secretary of the Treasury (James Guthrie) has issued the following circular to collectors and other officers of the customs, in relation to merchandise entitled to free entry and liable to duty under the existing revenue laws:—

TREASURY DEPARTMENT, July 31, 1855.

The following decisions on questions submitted to this Department, arising on importations into the United States from the British provinces of Canada, New Brunswick, Nova Scotia, and Prince Edward's Island, being the product of said provinces, under the Reciprocity Treaty with Great Britain of June 5, 1854, are communicated for your information and government:—

ENTITLED TO FREE ENTRY.

Animals of all kinds; ashes, comprehending pot and pearl ashes; black salts and salts of lye; bags, barrels, or other original packages, containing flour, wheat, or other free product; barley; bark of hemlock or other trees; beams, when rough hewn or sawed only; beans; boards, when rough hewn or sawed only; bran; breadstuffs of all kinds, not further manufactured than flour and meal; broom-corn; burr-stones, hewn or wrought, or unwrought; butter; Canada Balsam, collected from a species of pine tree, as turpentine; castoreum, a product of the beaver; cattle tails, if undressed; cheese; clap boards, if rough hewn or sawed only; coal; corn, Indian, or maize; cotton wool; dried fruits; dyestuffs; fish of all kinds, products of fish and of all other creatures living in the water, the exemption from duty to extend to the fisheries of Newfoundland and Labrador; fish, wholly or partly cooked, in cans hermetically sealed; fire-wood; flax, unmanufactured; flour of all kinds; fresh meats; fruits, dried or undried; fruits, preserved, in cans hermetically sealed; furs, undressed; grain of all kinds; grindstones, hewn or wrought, or unwrought; gypsum, ground or unground; hair, on the hide or skin or tail thereof, undressed; hair seal skins, undressed; hemp, unmanufactured; hides, undressed; horns; horn-tips; hubs for wheels, knees for vessels, lasts, last-blocks, and laths, if rough hewn or sawed only; lard; linseed; lumber of all kinds, round, rough hewn or sawed only; manures; marble, in its crude or unwrought state; meals of all kinds; meats, fresh, smoked, or salted; meats, wholly or partly cooked, preserved without oil or spirits, in cans hermetically sealed; middlings, as flour; mill-feed, as flour; nuts; oats; oatmeal; oil, from fish; ores of metals, of all kinds; palings, pickets, posts, &c., if rough hewn or sawed only; pates or scraps of

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raw hides or skins; pearl and pot ash; peas; pelts; pitch; plants; potatoes; poultry; poultry, cooked wholly or partly, preserved in cans hermetically sealed; products of fish and all other creatures living in the water; provender, from wheat or other grain; rags; railroad ties, rough hewn or sawed only; raw hides and skins, or parts thereof; rice; rotten wood; salted meats; salts of lye and black salts, (see ashes;) sausages and sausage-meat; saw-logs; scantling, rough hewn or sawed only; screenings from grain; seeds; shingles, shingle-bolts, and shingle-wood, rough hewn or sawed only; shrubs; skins or tails, undressed; skins, or parts thereof, undressed; shipstuffs, as breadstuffs; slate; spars, round and sawed only; spokes of wheels, if rough hewn or sawed only; stone, in its crude or unmanufactured state; tails, undressed; tallow; tar; timber of all kinds, round, rough hewn or sawed only; tobacco and tow, unmanufactured; trees; turpentine; vegetables; vegetables, wholly or partly cooked, preserved in cans hermetically sealed; venison; wool, unmanufactured.

LIABLE TO DUTY UNDER THE EXISTING REVENUE LAWS.

Beams, (see timber and lumber;) bear's grease; beeswax; boards, (see timber and lumber;) biscuit; bread; cakes; felloes for wheels, (see timber and lumber;) grease of all kinds, except butter, tallow, and lard; hay; hops; hubs for wheels, knees for vessels, lasts, and last-blocks, (see timber and lumber;) lime; milk; oil-cake; palings, pickets, posts, railroad ties, scantlings, shingles, shingle-bolts, shingle-wood, spars, and spokes for wheels, (see timber and lumber;) spirits of turpentine.

TIMBER OR LUMBER. Articles of wood entered under these or any other designations, remain liable to duty under the existing tariff, if manufactured in whole or in part by planing, shaving, turning, or riving, or any process of manufacture other than rough hewing or sawing.

It having been represented to the Department that in some of the frontier collection districts, compensation has been demanded by officers of the customs for preparing the papers of claimants under the Reciprocity Treaty with Great Britain, it becomes necessary to remind such officers that the laws having fixed the salaries of all officers of the customs, they cannot legally demand extra compensation for any services rendered in connection with their several offices; and that the exactions complained of cannot be made without subjecting them to the heavy penalties provided in the 17th section of the act, "Further to establish the compensation of officers of the customs, &c." approved May 7th, 1822.

Questions in relation to the charge of *fees* on the entry of free goods having been submitted to the Department, in special reference to importations under the Reciprocity Treaty, it is thought proper to state, that the 7th section of the act "To provide for obtaining accurate statements of the foreign Commerce of the United States," approved February 10th, 1820, requiring the regular entry and examination of all *free* goods, the fee to the collector of 20 cents "for permit to land goods," as provided in the 2d section of the compensation act of March 2, 1799, is legally chargeable in each case of landing free goods; all such fees, however, as well as all others received by the collectors on our Northern, North-eastern, and North-western frontier, to be accounted for to the Treasury in the form prescribed by law, the salaries of such collectors, allowed by the act "To regulate the foreign and coasting trade, &c.," approved March 2, 1831, modified in some instances by subsequent acts, being in lieu of all fees, salaries, emoluments, or commissions, allowed prior to the date of said act.

JAMES GUTHRIE, Secretary of the Treasury.

THE VALUE OF MERCHANDISE MUST BE INDORSED ON THE BOND.

By a regulation of the United States Treasury Department, when a special penal bond is given, it is the duty of collectors to indorse on the bond the estimated value and the date of importation of the merchandise before it is delivered. This duty is to be carefully performed, and will require a constant and faithful supervision.

If anything occurs to excite doubt of the continued sufficiency of the principal or sureties, the collector requires either a new bond in the same form with adequate security, or in case the parties fail to give it, an adequate bond on each importation, as in cases where no special penal bond is given. If the estimated value of the merchandise exceed one-half of the penalty of the bond, in no case can it be suffered to be delivered to, or remain in possession of the parties subject to this bond.

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DUTIES OF OFFICERS IN CHARGE OF UNITED STATES WAREHOUSES.

All bonded warehouses, whether public or private, as well as the stores occupied by the appraisers, where there are such, are placed by the collector in the custody of officers designated for the purpose, to be known as storekeepers, who always keep the keys thereof in their own possession, and personally superintend the opening and closing of the doors and windows. They are required to be in constant attendance at the stores from seven o'clock, A. M., to sunset, from April 1st to October 1st, and for the residue of the year from eight o'clock, A. M., to sunset, except the time necessary for their meals, not over one hour at noon, when the stores are closed. They are prohibited from allowing any goods to be received, delivered, sampled, packed, or repacked, except in their presence or the presence of some person designated as an assistant by the collector, and they are required to keep accurate accounts of all goods received, delivered, and transferred, and of all orders for sampling, packing, repacking, &c. They are also required to make daily returns of all goods received and delivered, and inform the Superintendent of any infraction of the warehouse rules and regulations by inspectors or other persons. These officers are also required to keep exact accounts of all the labor performed on merchandise sent to such stores, whether unclaimed or in bond, and their returns to the custom-house of its receipt must certify the nature and amount of such charges. They must also keep rolls of all persons employed in such warehouses, which rolls must exhibit the names of such persons, the number of days employed, the rate of compensation, and the total amount earned, to be receipted for by the person to whom due, and paid weekly or monthly, according to the custom of the port, by the proper disbursing officer of the custom-house, on certificates or tickets signed by the officer in charge, and setting forth that the person named has been employed for the number of days stated, at the rate of compensation stated, that the amount specified therein is due to him, and that he has signed the pay-rolls therefor. At the close of the quarter these rolls are to be returned by the officer in charge to the collector, to be compared with the certificates or tickets before described, and on which the payments have been made, and to accompany such collector's account with the vouchers for disbursements on account of public stores and warehouses.

Certificate to Cancel Bond. On receiving the permit for the deposit of merchandise in store from the collector, certified by the storekeeper that the goods designated in the permit, with the exception of such as have been ordered to the appraiser's store, have been deposited in the store, and on the same examination being had as is required by law on importations of merchandise from foreign ports, it is the duty of the collector, if satisfied that the goods so deposited and examined are the identical goods described in the entry and invoice received by him from the collector at the port of withdrawal, to immediately furnish the party making entry with a certificate, countersigned by the naval officer, where there is one, of their delivery in the proper form, and is also required to transmit a duplicate of such certificate to the collector at the port of withdrawal.

SEIZED AND UNCLAIMED GOODS.

By a regulation of the United States Treasury Department, unclaimed and seized goods can be stored in stores of the third class on the order of the collector; and the proprietor or occupant must look to the goods for the storage and charges, at the usual and customary rates, and is liable for the safe-keeping of the merchandise as for other storage. The collector can give no permit to withdraw such goods without the payment of the legal duties and charges; and if the goods are sold, must cause the storage and charges to be paid out of the proceeds of the sale.

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THE DUTY OF SUPERINTENDENT OF PUBLIC WAREHOUSES.

In all ports where the nature and extent of business may require such an officer, it is the duty of the collector to designate, with the approbation of the Treasury Department, some suitable person, to be styled the Superintendent of Warehouses, whose duty it will be to superintend all the public and private bonded warehouses in such ports, visiting them daily, where the number of warehouses will admit, or, if not, as often as may be, to ascertain whether the officers are prompt and regular in their attendance, the books correctly kept, the merchandise properly stored, and all the regulations prescribed by the department and the collector faithfully observed and diligently enforced. It is also his duty, when required by the collector, to examine and inspect such stores as may be offered to be bonded as private warehouses, and make report thereon to the collector, and generally to perform such duties in relation to the care of warehouses, and the custody of the goods deposited therein, as may be necessary to their security and the protection of the revenue.

He will also superintend, with the officer of the store, all silks withdrawn for printing, dyeing, &c., as provided in these instructions, taking an account of the same. And it is also the duty of the person or persons withdrawing such goods for dyeing, &c., to notify the collector that the Superintendent may be present at the place and time required.

Such Superintendent is to be stationed where most convenient, and is required to make a daily report to the collector of every violation of the warehouse instructions and rules, and of all other matters coming under his observation. It is intended that this officer, under the directions of the collector, shall have a general supervision of the warehouse business in the several warehouses, to see that the laws and regulations are faithfully observed by the officers in charge of each store, and the importer or agent having joint custody. He is also charged with the superintendence of the cartage, drayage, or lighterage of all merchandise sent to warehouse under bond, or withdrawn therefrom for transportation or exportation; and also the cartage, drayage, or lighterage of all merchandise ordered to the appraiser's office for examination, or the public stores for custody, and is required to take care that the work is promptly and faithfully performed, that the necessary receipts for merchandise are returned in due season to the officers sending or delivering the same, and that the regulations for the government of this branch of the service are in all respects complied with, and every infraction of the same promptly reported to the collector.

DELIVERY OF GOODS SOLD AT AUCTION, ETC.

The United States Treasury Department directs that immediately after the sale by an auctioneer of any goods—such as unclaimed goods with the duty unpaid, remaining in a public store one year, and duly bonded merchandise, remaining stored for the space of three years from the date of importation—the collector shall proceed to deliver them to the several purchasers, the lots or parcels belonging to them, on due payment to him of the sum or sums for which sold. This delivery shall be made on a general permit, to be countersigned by the naval officer, if there be any at the port. The duties of the auctioneer are to be limited to selling the goods, and his charge for such service, which in no case shall exceed the usual commission at the port, and all other expenses properly chargeable on the goods which may have accrued, must be presented and paid within ten days of date of sale. These expenses must be proportioned *pro rata* on the different lots and parcels, and a statement must be made giving the gross proceeds, the amount of duty, storage, and other expenses, and the net proceeds of each lot of goods in the sale.

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BONDS MAY BE GIVEN BY AN IMPORTER TO AN INTERIOR PORT.

It is stated in the *Union*, on the authority of the United States Treasury Department, that in order to facilitate the transmission of merchandise in bond from a port of entry to any interior port of delivery, under the act of 28th March, 1854, the importer of any goods, wares, or merchandise, residing at an interior port of delivery, and desiring to have the merchandise transported in bond, can produce his invoice to the surveyor or designated collector of the interior port, take the oath or oaths required by law, and execute the transportation bond according to the prescribed form, with proper sureties, before the surveyor or collector of the port, who is required to certify on said bond a sufficiency of the sureties, and transmit the bond to the collector of the port of importation; and the bond so taken is as valid and binding as though executed in the office of the collector where the entry is made. The invoice, with the oath attached, can be transmitted by the importer to his agent or attorney at the port where the goods are expected to arrive; who, upon their arrival, is to present the transportation entry, with bill or bills of lading therefor, in the form and setting forth the particulars required; after which, the same proceedings are to be had as in other entries for transportation under bond from one port to another in the United States.

PORTS WHERE SUCH BONDS CAN BE EXECUTED. The interior ports of delivery at which bonds can be so executed, and goods transported under them, are Pittsburg, Pennsylvania; Cincinnati, Ohio; Louisville and Paducah, Kentucky; Nashville, Memphis, and Knoxville, Tennessee; St. Louis, Missouri; Wheeling, Virginia; Evansville, Jeffersonville, and New Albany, Indiana; Alton, Cairo, Galena, and Quincy, Illinois; Burlington, Keokuk, and Dubuque, Iowa; and Tuscumbia, Alabama.

TIME OF TRANSPORTATION BOND IN UNITED STATES.

If the port to which the merchandise is to be transported be not more than one hundred miles distant by the route proposed, the time inserted in the bond shall be twenty days; if over one hundred, and less than two hundred and fifty miles, thirty days; if over two hundred and fifty, and less than five hundred miles, sixty days; and if over five hundred miles, ninety days; but if the distance be over two hundred and fifty miles, the collector may, at the instance of the party, allow thirty additional days.

Nine months will be allowed for transportation of merchandise in bond between the Atlantic and Pacific ports of the United States around Cape Horn, and four months by other routes between these ports. If the transportation within the time prescribed is retarded by accident or other unavoidable cause, on regular protest and due proof of the accident or other unavoidable cause, the collector may receive the goods, or any part thereof, within a reasonable time thereafter.

THE STOREKEEPER OF A PORT IN THE UNITED STATES.

The deputy collector is the *ex officio* storekeeper of the port, and has the general superintendence of the warehouse business. The warehouse superintendent and storekeeper at the several stores, with the clerks employed on the store accounts, and on the warehouse business generally, are under his immediate direction, subject, however, to the control and supervision of the collector of the port.

In order to enforce a proper responsibility on the part of collectors for merchandise in bond, these officers are required to account for the duties arising on merchandise entered at their respective districts for warehousing or re-warehousing with the same particularity as to details as they are now required to account for the duties on goods entered for consumption.

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REGULATIONS AT FRONTIER PORTS OF THE UNITED STATES.

On the arrival of merchandise at a frontier port, and the due delivery of the manifest or manifests by the master or conductor, the collector or other proper officer of the customs is required immediately, if the goods be forwarded under locks, to remove such lock or locks from the car or cars, and carefully inspect and examine the packages by the manifest or manifests, to ascertain whether they agree with the description contained therein, and whether they have been in any way violated. The same comparison and examination will also be required of the cording, sealing, and branding, to see that no alteration or fabrication of the seals or brands has taken place. Should the goods be found not to agree with the manifest, or should there be any reason to believe that any violation, alteration, or fabrication has occurred, the collector must take immediate possession of the goods, and send a statement of the case to the department, at the same time notifying the collector of the port from which the goods were forwarded. If the packages, however, be found to agree in all respects with the manifests, the cords, seals, and brands unbroken and intact, the collector or other officer will permit the same to be sent forward without detention to their destination in the province designated. Should the merchandise arrive at the frontier port before the receipt of the triplicate entry, it will not be detained there for that reason, but will be inspected and checked by the manifest. When the entry shall have been received it will be compared with the manifest or manifests, and if it shall appear that all the packages described therein have passed inspection, and been duly delivered to be forwarded to their final destination, the collector shall furnish to the exporter or his agent a certificate of the same.

TRANSPORTATION ROUTES FOR MERCHANDISE IN BOND.

The following routes for the transportation of merchandise in bond from one port of entry to another port of entry, or delivery, have been authorized by the Treasury Department:—From the ports of Boston, New York, Philadelphia, and Baltimore, to Pittsburg, Wheeling, Cincinnati, Louisville, St. Louis, Nashville, Natchez, Evansville, New Albany, Burlington, (Vermont,) Sackett's Harbor, Rochester, Oswego, Lewiston, Buffalo, Ogdensburg, Plattsburg, Cape Vincent, Erie, Toledo, Sandusky, Cleveland, Detroit, Michilimackinac, Chicago, and Milwaukie, by canal, railroad, river, or lake, wholly or in part, as the party may select in his entry. Also, from a port or ports on the Atlantic to any other port on the Atlantic, Gulf of Mexico, or the Pacific, or *vice versa*, by such route or conveyance as the party in his entry may select. Also, from the port of New Orleans to any port of entry or delivery on the Mississippi and its tributaries, and by such conveyance and route as the party selects in his entry. Also, from the ports of Charleston and Savannah to the ports of Knoxvlile, Nashville, and Memphis, by such conveyance and route as may be designated on the entry. Whatever mode of transportation may be adopted, whether by land or water, or partly by land and partly by water, the route is required to be set forth and particularly described in the entry.

RATES OF LABOR AND STORAGE IN THE PUBLIC STORES.

The charge for storing goods deposited in the public stores must be at the usual rate at that port, and the charge for labor at these stores must be at a rate that will remunerate the government. If collectors fail to demand and receive the amounts due for the storage and labor accruing in public stores, or the pay of an officer required in private stores, they will be charged with such sums in their quarterly accounts by the commissioner of customs.

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PACKING AND REPACKING MERCHANDISE.

All merchandise in public or private bonded warehouses in the United States may be examined at any time during the business hours of the port by the importer, consignee, or agent, who shall have liberty to take samples of his goods in quantities according to the usage of the port; make all needful repairs of packages, and to repack the same, provided the original contents are placed in the new package, and the original marks and numbers placed thereon, in the mode prescribed in the seventy-fifth section of the act of 2d March, 1799, and thirty-second section of the act of 1st March, 1823; provided that no samples shall be taken, nor shall any goods be exhibited or examined, unless under the immediate supervision of an inspector of the customs, and by order of the importer, owner, or consignee, at his expense; nor shall any package be repaired, or goods repacked, without a written order from the collector of the port.

PENALTY. The penalty for failure to transport and deliver bonded merchandise, withdrawn from warehouse for transportation in the United States, within the time limited in the transportation bond provided for by the sixth section of the act of 28th March, 1854, is deemed and taken to be an additional duty of 100 per cent on the invoice or appraised value of the merchandise so withdrawn. Thus, if the value of the merchandise be $400, and the rate of duty 25 per cent, the duty to be secured by the bond will be $100, and the additional duty of 100 per cent, $400—making the sum of $500 to be collected in case of non-compliance with the condition of the obligation in the bond.

PENALTIES IF GOODS ARE RELANDED IN THE UNITED STATES.

By the fourth section of the act of August 30, 1852, authorizing the exportation of merchandise in bond by certain routes to Mexico, it is provided that no goods, wares, or merchandise exported out of the limits of the United States, according to the provisions of that act, shall be voluntarily landed and brought into the United States; and that if landed or brought into the United States, they shall be forfeited, and the same proceedings will be had for their condemnation and the distribution of the proceeds as in other cases of forfeiture of goods illegally imported; and all persons concerned in the voluntary landing or bringing such goods into the United States, shall be liable to a penalty of $400.

It will be necessary to maintain a great vigilance along the frontier of the Rio Grande to prevent the illegal introduction of merchandise into the United States. In all cases of this description that are discovered, the full penalties of the law will be rigorously enforced.

EXPORTS TO CANADA AND OTHER BRITISH PROVINCES.

Merchandise intended for exportation to the adjacent British provinces can be forwarded from the ports of importation in the United States by way of any of the following designated ports:—Rouse's Point, Ogdensburg, Cape Vincent, Suspension Bridge, Lewiston, Buffalo, Oswego, Rochester, Dunkirk, and Plattsburg, New York; Burlington, Swanton, Alburg, and Island Pond, Vermont; Detroit, Michigan; Eastport, Maine; and Pembina, Minnesota.

WAREHOUSE AND TRANSPORTATION ENTRY.

The *Union* states, on the authority of the Treasury Department, that on the arrival from any foreign port of goods destined for immediate transportation to other ports of the United States, the warehousing and transportation may be combined in one entry; the oaths to be the same as prescribed in the warehouse entry.

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CARTAGE, DRAYAGE, OR LIGHTERAGE OF GOODS IN BOND.

All goods in bond, whether passing from the vessel or other conveyance in which imported to the warehouse, or from one vessel or conveyance to another vessel or conveyance, or from the warehouse, on permits of transportation or exportation, all unclaimed goods, and all goods ordered to the appraiser's store for examination, are carted, drayed, or lightered, by the custom-house cartmen, draymen, or lightermen unemployed, and at all ports by persons specially authorized by the collector or other chief revenue officer. The intention is, that bonded goods shall at all times be in the custody of the officers of the customs, or their authorized agents. Such persons are subject to the orders of the collector, and are held to a strict compliance with all the warehouse rules and regulations. The officers are in all cases required, whether at the vessel or warehouse, to give the cartmen, &c., a ticket descriptive of the merchandise delivered to them, and designating the store, vessel, or other place to which it is to be taken, which ticket is to be returned to the officer from whom the merchandise was received, duly receipted by the officer to whom the merchandise was delivered. The cartmen, draymen, and lightermen are held responsible for the safe conveyance of all merchandise delivered to them, and for the good condition of all delivered by them. If they neglect or refuse to convey all merchandise required of them to the public stores or elsewhere as soon as it is ready, on report to the collector, they are subject to dismissal from further employment.

ENTRY OF MERCHANDISE FOR CONSUMPTION.

The entry for consumption must state in full all the particulars required, together with the invoice and bill of lading, and must be presented at the collector's office to the clerks charged with the duty of examining it. When examined, if found correct, it is the duty of the clerks to estimate the duties on the invoice value and quantity, certify to the invoice, and make out a permit in the form prescribed in the act of 1799. The entry and accompanying papers are then taken to the naval officer, who makes a like examination, and if it is found to be correct, checks the entry, invoice, and permit. The papers are then taken to a deputy collector, who administers the oath, designates the package or packages to be sent to the appraiser's store for examination, marking the same on the invoice, entry, and permit. If the importer desires to avail himself of the privilege given by the act of May 28, 1830, and obtain possession of his goods by giving the bond required by the fourth section of that act, he must give this bond, pay the duties as estimated, and send his permit to the vessel in which his goods were imported; but if he prefers to await the examination by the appraisers, it is the duty of the collector, after having administered the oath and directed what packages are to be examined, to issue an order to the officer on board the vessel, and send the invoice by a messenger to the appraiser's store.

IMPORTERS' BOND FOR MERCHANDISE.

Merchants receiving frequent importations may, to obviate inconveniences which would be felt in giving the penal bond prescribed in the fourth section of the act of the 28th of May, 1830, for each importation, give one in lieu thereof running for a period not exceeding six months.

In each case it is the duty of the collector to see that the security provided by the bond is substantial with regard to the pecuniary ability of the obligors. Great care is required to be taken by the collectors and other officers of the customs in the proceedings in the importations, so as to insure beyond doubt the sufficiency of the bond should the United States be compelled to resort to it.

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THE RETURN OF CUSTOM-HOUSE APPRAISERS.

The appraisers, in every case, are required to make their report or return of appraisement in writing, and to sign the same, not by the initials of their names, but in full. The report or return is to be written on the invoice, if practicable. If not, on a separate paper to be permanently attached to the invoice. The return of the appraisers is to describe, in all cases, the character or class of the merchandise, as nearly as possible, in the terms of the tariff, and state under what schedule, in their opinion, it falls, for the information of the collector or naval officer.

POSTAL DEPARTMENT.

MODIFICATION OF PRUSSIAN-AMERICAN POSTAL TREATY.

The rates of postage for the correspondence between the United States and foreign countries, passing through the German Postal Union, under the Prussian-American Postal Convention, have undergone some slight modification since the publication of the foreign postage table of March 1, 1855, and the following list embraces all the countries and places to which letters and newspapers may be forwarded in said closed mail, with the necessary alterations.

Postmasters should compare this with, and note the alterations upon, the postage table above referred to.

PREPAYMENT OPTIONAL.

German-Austrian Postal Union, States of, viz.:—Prussia, all other German States, and the whole Austrian Empire, by the Prussian closed mail, via London and Ostend.....cents 30

Alexandria.....cents	38	Norway.....	46
Altona.....	38	Papal States	35
Beyrout.....	40	Parma.....	38
Candia.....	40	Poland	37
Cesme.....	40	Rhodes.....	40
Constantinople.....	40	Russia.....	37
Dardanelles, the.....	40	Salonica	40
Denmark.....	35	Samsum.....	40
Galatz.....	40	Sardinia	38
Gallipoli.....	40	Smyrna.....	40
Greece	42	Sweden	42
Ibralia.....	40	Switzerland.....	35
Ionian Islands	38	Taltcha.....	40
Italy..	38	Trebizonde	40
Larnæa.....	40	Tuloza.....	40
Lauenburg.....	38	Tuscany	35
Lombardy.....	38	Varna.....	40
Modena.....	38		

PREPAYMENT REQUIRED.

China, except Hong Kong, via Trieste.....cents 62
East Indies, English possessions in, via Trieste..... 38
East Indies, and all other countries in and beyond the East Indies, via Trieste. 70
Hong Kong, via Trieste..... 38
Egypt, except Alexandria..... 38
Turkey, Wallachia, Moldavia, Servia, Levante, and Turkish Islands in the Mediterranean, via Trieste, except Alexandretta, Antivari, Beyrout, Bourghas, Caifa, Candia, Canea, Cesme, Constantinople, Dardanelles, Durazzo, Galatz, Gallipoli, Ibralia, Ineboli, Jaffa, Larnæa, Latakia, Mersina, Mytelene, Prevesa, Rhodes, Salonica, Sinope, Smyrna, Tenedos, Trebizonde, Taltcha, Tuloza, Valona, Vara, and Volo, by Prussian closed mail..... 30

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Alexandretta, Antivari, Bourghas, Caifa, Durazzo, Ineboli, Jaffa, Latakia, Mersina, Mytelene, Prevesa, Sinope, Tenedos, Valona, and Volo, via Trieste, by Prussian closed mail 40

The rates above mentioned are the full postage through to destination, with the exception of "Turkey, Wallachia, Moldavia, Servia, Levant, and Turkish Islands in the Mediterranean," as requiring the prepayment of 30 cents a letter, which is the United States and Prussian postage.

Newspapers to be sent in the Prussian closed mail must be prepaid six cents each, which is the full United States and Prussian postage. If to go through said closed mail to the British possessions in the East Indies, or to Hong Kong, they must be prepaid ten cents, and if to other points in China, or to countries beyond the East Indies, thirteen cents each. But to the East Indies and China it is believed that the cheapest route for newspapers is in the British mail via Southampton, four cents each, to be prepaid, being the full United States and British Postage.

With reference to the Prussian closed mail, we are desired to remark, also, that in many instances, letters which should come in this mail, particularly from the southern part of Germany, are received in the open mail generally via France, thus rendering them subject to additional and much higher rates of postage; and it is suggested that writers would aid greatly toward correcting this irregularity by requesting their correspondents in Germany to inform themselves as to the correct rates of postage, and to mark their letters specially to be forwarded in the "Prussian closed mail via Ostend and London."

It should also be observed that a prepayment in either country of less than the combined rate of thirty cents on a single letter goes for nothing, no account being taken of partial payments.

ACCOUNTS AND RETURNS OF POSTMASTERS IN THE UNITED STATES.

Every postmaster, according to the *Union*, speaking on the authority of the Post-Office Department, is required to make up his accounts and forward *transcripts* of them to the third Assistant Postmaster-General, at the end of every quarter, which is on the last days of March, June, September, and December. In case of death, resignation, or removal of a postmaster, or the discontinuance of an office, or in case of the giving of a new official bond in consequence of a change in the name of an office, the expiration of the term for which the postmaster may have been appointed, or otherwise, the accounts are required to be made up to the day (though it is not the end of a quarter) in which the office ceases to operate, or the new appointment, or the new bond, as the case may be, takes effect. Many postmasters have been in the habit of forwarding to the department their *original accounts*, keeping no duplicate or copy. This is contrary to the regulations of the department, and will not be permitted. The department requires, in all cases, *transcripts or copies only* to be sent, and the original accounts to be carefully preserved for inspection.

POSTAGE ON BACK NUMBERS OF NEWSPAPERS.

Back numbers of newspapers, if addressed to a regular subscriber, are chargeable with a postage of one cent each, payable either at the office of publication or the office of delivery; but if sent to a person not a subscriber, they are considered transient papers, and as such are chargeable with one cent each if prepaid, and with two cents if not prepaid. None but regular subscribers to newspapers are entitled to the benefit of quarterly or yearly prepayment.

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PUBLICATIONS SENT TO THE LIBRARY OF CONGRESS AND SMITHSONIAN INSTITUTE.

The fifth section of the act of Congress, approved 3d March, 1855, extending the right to send books, maps, and charts, or other publications entered for copyright, and which, under the act of August 10, 1846, are required to be deposited in the Library of Congress and in the Smithsonian Institute, by mail, free of postage, does not conflict with the provisions of the third section of the act approved 30th August, 1852, which provides "that there shall be no word or communication printed on the same after its publication, or upon the cover or wrapper thereof, nor any writing or marks upon it, nor upon the wrapper thereof, except the name and address. There shall be no paper or other thing inclosed in or with such printed matter;" and "if such conditions are not complied with, such printed matter shall be subject to letter postage."

The written notification from the author or publisher of works to be entered for copyright should be forwarded by mail prepaid, as the right to receive maps, charts, or other publications, free of postage, does not embrace written letters accompanying them, though the letters may relate exclusively to the subject.

THE DUTIES OF POSTMASTERS IN REGARD TO WASTE PAPER.

JAMES CAMPBELL, the Postmaster-General, has made the following important order in regard to waste paper:—

"It shall be the duty of the postmaster, or of one of his assistants, in all cases immediately before the office is swept or otherwise cleared of rubbish, to collect and examine the waste paper which has accumulated therein, in order to guard against the possibility of loss of letters or other mail matter, which may have fallen on the floor, or have been intermingled with such waste paper during the transaction of business. The observance of this rule is strictly enjoined upon all postmasters, and its violation will constitute a grave offense. Postmasters must be careful to use, in mailing letters or packets, all wrapping paper fit to be used again; and the sale of any such paper is strictly forbidden by the regulations of the Department."

REGISTRATION OF LETTERS.

In the new system of registration for the greater security of valuable letters sent by mail, with each letter bill sent from the mailing office a blank letter bill is sent, which is denominated the *return* letter bill, and which should be filled up at the office of delivery according to instructions, and returned to the mailing office from which it was received. We are informed that several postmasters, disregarding the general instructions with which they have been furnished, and misunderstanding the instructions printed on the bill received from the mailing office, (which is, to return to "this office,") are in the habit of returning these bills to the Department. We are advised that postmasters at distributing offices, in making their entries in their account of distributed registered letters sent, should treat such letters precisely as if not registered, taking no account whatever of the registration fee. No distribution commission is allowed them on the registration fee.

LOST DRAFTS OR WARRANTS.

The Washington *Union* learns from the Postmaster-General, that in all cases where application is made for the issue of a duplicate draft or warrant, upon the allegation that the original is lost, every such application must be addressed to the Auditor for the Post-Office Department, and must be accompanied by a statement, or

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oath, or affirmation by the applicant, or by the person who is the legal holder thereof, showing the time, place, and all the circumstances attending the loss or destruction of the draft or warrant, with its number, date, and amount; in whose favor it was issued, and if assigned, to whom made payable; together with any other particulars relating to it within the knowledge of the applicant. The applicant must also produce a letter or certificate from the officer or person on whom the draft or warrant may have been drawn, showing that it has not been paid, also that payment of the same will not thereafter be made to the owner or any other person whatever.

COMMERCIAL STATISTICS.

IMPORT OF CLOTHS INTO THE UNITED STATES.

The following tabular statement, compiled from the Treasury Reports, shows the comparative import of cloths and cassimeres into the United States from Holland, Belgium, France, England, &c., for each of the years from 1839 to 1854. It will be seen that the cloths of Germany and France have been rapidly gaining on England in the American market:—

IMPORT OF CLOTHS AND CASSIMERES INTO THE UNITED STATES.

	Hanse Towns and Holland.	Belgium.	France.	England.	Total.
1840.....	$16,612	$93,185	$89,767	$4,490,880	$4,696,529
1841.....	18,171	141,153	180,478	4,597,145	4,942,867
1842.....	16,268	203,046	295,689	3,475,022	3,995,577
1843.....	5,879	60,240	92,998	1,195,970	1,350,628
1844.....	43,877	350,123	594,548	3,784,456	4,777,940
1845.....	66,955	277,078	1,244,325	3,815,853	5,411,850
1846.....	198,210	298,194	1,330,701	2,354,394	4,192,310
1847.....	274,409	338,370	1,703,573	2,207,821	4,527,742
1848.....	716,031	396,712	2,466,302	2,777,612	6,364,145
1849.....	810,463	896,710	1,173,250	2,113,439	4,995,957
1850.....	1,000,231	769,799	1,639,706	2,771,282	6,184,190
1851.....	1,411,282	478,532	1,988,181	3,785,070	7,669,520
1852.....	1,326,062	444,987	1,735,530	3,401,892	6,908,471
1853.....	2,474,082	542,497	2,233,478	5,821,436	11,071,906
1854.....	3,681,139	494,785	1,771,432	7,692,965	13,159,583

SHIPS OF THE WORLD.

We give in this number of the *Merchants' Magazine* a tabular statement of the number of vessels, with their tonnage, included in the commercial marine of the world, except those of China, Japan, and the East, concerning which little is known.

Most of the figures, as will be seen, are given from official reports of the various governments, at different dates from 1848 to 1854, with the estimates of increase from the date of reports to 1854, founded on past rates of increase and their present commercial activities, so that the table presents a tolerably correct view of the shipping of the world in 1854. For the figures we are indebted in part to a long and able article in the London *News* of April 12th, 1855. The number of Bremen vessels in the table may be that of arrivals of their own ships rather than the actual number owned in that city. The number of American vessels is not given in the report, but it will be seen that our tonnage is about one-ninth more than the British, including our steamboats and small fishing craft. Adding one-ninth to the number of their vessels we have about 40,500 as the number of our own:—

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SHIPPING OF THE WORLD IN 1854.

		Vessels.		Tonnage.
United States in 1854		40,500		5,661,416
Great Britain and colonies in 1854		35,960		5,043,270
France, official, in 1850		14,354	688,130	
Increase to 1854		.....	28,000	
				716,130
Spain and colonies in 1850	7,606		361,401	
Increase at 5 per cent in 1854	380		18,020	
		7,986		379,421
Portugal in 1848	789		80,525	
Increase at 7 per cent to 1854	47		5,631	
		836		86,156
Sardinia, Tuscany, Naples, Sicily, and the Papal States to 1854, supposed		17,066		546,021
Austria in 1849	6,083		259,583	
Increase at 5 per cent to 1854	1,520		64,895	
		7,603		324,447
Greece in 1854		3,970		264,981
Turkey in 1854		2,220		182,000
Egypt in 1854		230		38,790
Belgium in 1850	149		30,577	
Increase to 1854	...		5,423	
		149		36,000
Holland in 1850	1,793		396,924	
Increase at 15 per cent to 1854	297		59,538	
		2,090		456,462
Hanover and Oldenburg in 1854 may have		500		40,000
Hamburg in 1852		369		119,884
Lubeck		70		9,380
Bremen		500		160,000
Mecklenburg		150		40,000
Prussia in 1849	1,531		283,638	
Increase at 30 per cent to 1854	459		85,091	
		1,990		368,729
Denmark in 1852	4,695		189,190	
Increase at 2 per cent to 1854	94		.....	
Tonnage at 10 per cent	....		18,919	
		4,789		208,109
Norway in 1851		....		368,632
Sweden in 1852		886		147,928
Russia less than		800		.....
Mexico, Brazil, and all the States of Central and South America		1,530		193,785
Sandwich and Society Islands		100		3,000
		139,148		14,457,977
Giving Norway 852 vessels, which is less than her tonnage would warrant		852		
We have as the shipping of the world		145,500		
Giving to Russia				105,509
And we have as the tonnage of the world				15,500,000

At $50 the ton, the shipping of the world is worth the enormous amount of $775,000,000. Of this fifteen and a half millions of tonnage, more than ten and a half millions belong to the English race; more than twelve and a half millions belong to Protestant nations, including that of France; more than thirteen millions of this "abundance of the sea" is in part already "converted to the Church." It presents at the present hour the great barrier to the conquest of the world by military absolutism, and a great bulwark of civil and religious liberty.

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COMPARATIVE NAVIGATION OF GREAT BRITAIN AND THE UNITED STATES.

The following table shows at a glance the comparative tonnage entering the ports of Great Britain and the United States at different periods, from the commencement of the present century to 1854, inclusive. It will be seen by this table that Great Britain was in 1854 nearly 2,000,000 tons ahead of the United States; but in a few years, with the same ratio of increase, the United States will become the first commercial power in the world:—

	ENTERED GREAT BRITAIN.			ENTERED UNITED STATES.		
Years.	Great Britain.	Foreign.	Total.	United States.	Foreign.	Total.
1800.....	922,594	780,155	1,702,749	682,871	123,882	806,753
1807.....	907,764	680,144	1,487,407	1,089,876	47,672	1,237,548
1814.....	1,290,248	399,287	1,889,535	59,626	48,302	107,928
1820.....	1,668,060	477,611	2,115,671	801,252	79,204	880,457
1830.....	2,180,042	758,828	2,938,070	870,299	134,419	1,004,718
1840.....	2,807,367	1,298,840	4,106,207	1,576,946	712,363	2,209,309
1850.....	4,078,544	2,035,152	6,113,696	2,573,016	1,775,623	4,348,839
1852..... ...	4,267,815	2,462,354	6,730,169	3,235,522	2,057,358	5,292,880
1853.....	4,513,207	3,284,343	7,797,550	4,004,013	2,277,930	6,281,943
1854.....	4,789,986	3,109,756	7,899,742	3,752,115	2,132,224	5,884,339

EXPORTS OF TEA FROM CHINA TO THE UNITED STATES.

We have received from a correspondent at Hong Kong, the *China Mail*, containing full statistics of the tea trade for each year from June 30, 1845, to June 30, 1854, and from June 30, 1854, to June 10, 1855, from which we condense the exports to the United States (years ending in June) as follows:—

Years.	Vessels.	Total green.	Total black.	Total lbs.
1845.....	..	13,812,099	6,950,459	20,762,558
1846.....	40	14,236,082	4,266,166	18,502,288
1847.....	37	13,853,132	4,318,496	18,171,625
1848.....	38	15,345,030	3,993,617	19,338,640
1849.....	37	13,818,700	4,853,600	18,672,300
1850.....	44	14,396,400	7,361,400	21,757,800
1851.....	64	15,215,700	13,545,100	28,760,800
1852.....	63	20,937,300	13,396,700	34,334,000
1853.....	72	26,489,800	14,484,700	40,974,500
1854.....	47	18,280,300	9,587,200	27,867,500

The total export of tea from the undermentioned ports from 1st of July, 1854, to 10th June, 1855, has been as follows:—

Canton..... 2,400,000 | Shanghae..... 19,610 | Fuhohan..... 4,850,000

IRON IMPORTED INTO THE UNITED STATES IN 1850-54.

The following statement, exhibiting the quantity and value of railroad iron imported into the United States from June 30, 1850, to June 30, 1854, inclusive; and also the quantity in bond on the 30th of June, 1854, is derived from a report made by F Bigler, Register of the Treasury:—

Year ending—	Tons.	Cwt.	Value.	Duty.	Cost per ton.
June 30, 1851	188,625	16	$4,901,452	$1,470,435 60	$25 98
1852	245,625	10	6,228,794	1,868,638 20	25 36
1853	298,995	04	10,426,037	3,127,711 10	34 87
1854	282,866	19	12,020,309	3,606,092 70	49 49
Total.....	1,016,113	09	$33,576,592	$10,072,977 60	.....
In bond June 30, 1854...	47,732	18	1,986,184	.....	$41 61

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WOOL IMPORTED INTO GREAT BRITAIN.

We give below a statement of the quantity of wool imported into Great Britain in each of the last fifteen years—that is, from 1840 to 1854, inclusive:—

Years.	Total. Pounds.	Germany. Pounds.	Australia. Pounds.
1840	49,486,284	21,812,664	9,725,242
1841	56,170,974	20,959,375	12,390,362
1842	45,881,639	15,613,269	12,979,956
1843	49,243,093	16,805,448	17,433,780
1844	65,713,761	21,847,684	17,632,247
1845	76,813,755	18,484,736	24,177,217
1846	65,255,452	15,888,705	21,789,846
1847	62,592,598	12,673,814	26,056,815
1848	70,864,847	14,429,161	30,018,221
1849	76,768,647	12,750,011	35,879,171
1850	74,326,778	9,166,731	39,018,221
1851	83,311,975	8,219,236	41,810,917
1852	93,761,458	12,765,253	43,297,402
1853	119,396,549	11,584,800	47,076,010
1854	106,121,995	11,448,518	47,489,650

THE IMPORTS FROM OTHER COUNTRIES INCLUDED IN THE ABOVE FIGURES, ARE:—

	1840.	1854.
From South Africa	741,741	8,223,598
East Indies	2,441,370	14,965,191
South America	4,887,274	5,134,334
Continent of Europe, exclusive of Germany and Spain	8,441,264	14,481,483
Other foreign countries	513,823	2,954,921
Spain	1,266,905	424,300

JOURNAL OF MINING AND MANUFACTURES.

THE COAL FIELDS AND PRODUCTS OF THE OHIO VALLEY.

BY MR. SMITH, OF THE CINCINNATI RAILROAD RECORD.

The coal trade is likely to increase so rapidly and become so large an element of railway traffic, that it is worth while to look into the sources of supply and demand. The first thing that strikes us is the remarkable and most important fact, that the Ohio Valley contains (proportionally) the largest coal field in the world. A second fact, scarcely less remarkable, is that, including the natural water courses, and the existent and probable artificial lines of Commerce, it has the largest means of intercommunication. A third striking fact is, that in the abundance of food and the great quantity and variety of minerals, it has the greatest inducements for the consumption of coal in manufacturing.

In this article we shall consider the first branch of this subject, the coal fields and products of the Ohio Valley.

1. What is the Ohio Valley? The Ohio Valley comprehends all that space of country penetrated and watered by the Ohio River and its tributaries. It comprehends Western Pennsylvania, Western Virginia, all of Ohio, Indiana, and Illinois, up to the narrow rim of the Lakes, and the States of Kentucky and Tennessee. It comprehends a surface of about 230,000 square miles; and on that surface the coal basins, or, in other words, the surface which is underlaid with coal is, according to the best authorities, as follows:—

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	Surface.	Coal surface.
Western Pennsylvania	20,000 square miles.	10,000 square miles.
Western Virginia	25,000 "	18,000 "
Ohio	35,000 "	10,000 "
Indiana	33,000 "	7,500 "
Illinois	40,000 "	35,000 "
Kentucky	40,000 "	13,500 "
Tennessee	40,000 "	5,000 "
Aggregate	233,000 "	99,000 "

The above surfaces are not those of the States named, but of that part in the Valley of the Ohio. We see, then, the extraordinary fact that more than one-third the Valley of the Ohio is underlaid with coal! That we may see clearly the immense advantage enjoyed by the Valley of the Ohio in this particular, we subjoin a table of proportionable coal surfaces in the most civilized nations:—

	Whole surface. Sq. miles.	Coal surface. Sq. miles.	Per cent.
Great Britain	120,304	12,000	10
France	213,838	2,000	1
Belgium	10,000	500	5
United States	3,300,000	200,000	6
Ohio Valley	233,000	99,000	42

Here, then, we find that one-half the coal surface of the United States is in the Ohio Valley; and that it is six times greater than all the coal fields of Great Britain, France, and Belgium! To illustrate this still further, we give a table of distances from the principal towns in the Ohio Valley to the nearest workable bed of coal:—

	Miles.		Miles.
Pittsburgh, Penn	0	Lexington, Ky	50
Steubenville, Ohio	0	Louisville	120
Wheeling, Va	0	New Albany, Ind	120
Zanesville, Ohio	0	Indianapolis	55
Marietta	20	Terre Haute	10
Chillicothe	80	La Fayette	60
Columbus	40	Vincennes	40
Dayton	110	Springfield, Ill	50
Cincinnati	110	St. Louis, Mo	10
Covington, Ky	110	Knoxville, Tenn	10
Newport	110	Nashville	20

It will be noted in the above table, that no place in the Valley of the Ohio is more than from 100 to 120 miles from coal banks. If sinking shafts were resorted to and under ground mining, as in England, it is possible no place is more than 50 miles. But 100 miles carriage is no objection to the consumption of coal. On the contrary, it can be carried for five cents per bushel, and then be cheap enough.

Let us now look at what the production of coal is in the Ohio Valley, and what it will be. The present production of coal in the Ohio Valley is, after careful investigation, supposed to be as follows:—

Consumption of Pittsburgh for all purposes.....bush.	22,300,000
Exportation from Pittsburgh	14,400,000
Consumption of Wheeling	2,000,000
Product of Pomeroy and vicinity	7,000,000
Received at Cleveland from Ohio mines	3,000,000
Product of Nelsonville	1,200,000
" other places in Ohio	3,000,000
" Kentucky	2,000,000
" Indiana	1,500,000
" Illinois	1,000,000
" Tennessee	1,000,000
Aggregate	58,400,000

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In round numbers, we produce sixty millions of bushels of bituminous coal in the Valley of the Ohio. But what is that in comparison with the consumption in other countries, and compared with what it will be? Let us look at the consumption and population of other countries and compare it with our own.

	Population.	Consumption. Bushels.	Ratio.
Great Britain	27,000,000	825,000,000	34 to 1
France	36,000,000	105,000,000	3 to 1
Belgium	5,000,000	125,000,000	25 to 1
Prussia	12,000,000	3,500,000	¼ to 1
United States	24,000,000	230,000,000	9½ to 1
Ohio Valley	6,000,000	60,000,000	10 to 1

This shows that the consumption of coal in the Ohio Valley now is not more than one-third in proportion to that of France, England, or Belgium, although the coal banks there are not one-sixth part, in proportion, what they are here.

This is owing to the cheapness of wood, and the want of capital to develop the mines. But these obstacles are rapidly passing away. Wood is becoming dear in the commercial towns, and capital is fast learning that mining is a profitable business. It is quite obvious that the time is not far off in which the proportion of coal consumed will be quite as high in the States of the Ohio Valley as in Belgium. Beside this, it must increase likewise with the increase of population. Combining these so as to advance the ratio in the proportion of the increased population for the next thirty years, and we have the increase of coal consumed as follows, viz.:—

	Population.	Ratio.	Con. of coal.
In 1850	5,000,000	10	60,000,000
In 1860	8,000,000	13	104,000,000
In 1870	10,600,000	17	180,000,000
In 1880	14,200,000	23	326,000,000

This will probably be much below the results; for the rapid increase of manufacture consequent on the opening of the Central Western mines of coal, iron, copper, zinc, and lead, will increase population at a more rapid rate than is above stated; and the same cause will also increase more rapidly the ratio of consumption to population.

In fine, when we regard coal as the great motive power of all machinery, as the principal fuel for domestic purposes, and then look at the vast, inexhaustible amounts which are piled up in all the hills, mountains, and vales of the Central West, we must regard it as the great element in its future growth, and as securing, in the language of Johnson, "wealth beyond the dreams of avarice."

STATISTICS OF BREWERIES IN THE BRITISH ISLANDS.

There are about two thousand brewers in the British Islands, and the number of victualers who brew their own ale is set down at 28,000. In London there are about one hundred wholesale brewers. In 1850, there were 21,668 tons of hops grown in England, paying a duty of £270,000, or $1,350,000. *Blackwood* sets this down as probably a larger quantity than is furnished by all the rest of the world together. Of this amount only 98 tons were exported, and on the other hand 320 tons were imported. The English boast of their cultivation of the hop, and extol "this branch of farming as the most liberal, the most remarkable," and the most expensive of any in England. In the same year (1850) the barley and bere crops of Ireland stood thus:

	Acres.	Quarters of 8 bushels.
Barley	263,350	1,299,835
Bere	57,811	208,391

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NEW PROCESS OF TANNING LEATHER.

On the 18th of July, 1855, a patent was granted to Roswell Enos, for tanning sole leather by a new process, and from specimens of leather produced placed in our hands for examination by the patentee, as well as from reading the specification, we are convinced that the process is a good one. No new substances are employed, those which the patentee uses having been long known to tanners; he only employs them in a different manner from that which has been practiced heretofore:—

"The hair is first removed from the hides in any usual manner, and the hides thoroughly cleansed in either pure water or in a solution of salt and water. A batch of fifty sides are then placed in a liquor composed by steeping forty pounds of Sicily sumac, or one hundred and fifty pounds of unground native sumac, in two hundred and fifty gallons of water, and adding twenty-five pounds of salt thereto. The sides remain in said liquor from twelve to twenty-four hours—the length of time depending upon the temperature of the said liquor and the condition of the sides. About blood heat is the best temperature for the aforesaid liquor. After the sides have remained the aforesaid length of time in the salted infusion of sumac, the liquor is strengthened by adding thereto somewhere about two hundred gallons of strong oak or hemlock liquor, and fifteen pounds of salt, and the sides allowed to remain in this strengthened liquor for the space of from twelve to twenty-four hours. The sides should then be withdrawn, and placed in about the same quantity of a strong cold oak or hemlock liquor, containing twenty pounds of salt in solution, and allowed to remain in it for five or six days. They are then withdrawn and placed in the same quantity and quality of liquor—save that it should be of about blood-warm temperature, are allowed to remain therein five or six days, which latter operation should be repeated for six or seven times, when the side will generally be found to be completely tanned. While passing through each stage of this said tanning process the sides should be repeatedly handled, as all tanners are fully aware."

This is a description of the process. Practical tanners will perceive that neither acids nor alkalies are used for raising the hides, but that the salt sumac liquor is employed for the preparatory, and the common tan liquor for the finishing process. The inventor is an old experienced tanner, and he says:—

"The salt sumac liquor enters at once into the pores to the very heart of the sides, and so acts upon them as to give them an exceedingly pliable yet firm basis, and so prepares them that the strongest liquors of oak or hemlock, &c., may afterwards be applied without binding or injuring the hides."

Tanning is a chemical process, and consists in applying such substances to the skins of animals as will combine with them, and form a compound firm, pliable, and insoluble in water, which we term "leather." It is easy to make leather, but there are as many qualities of it as there are of cloth. The tanning processes, to make good leather, are tedious and expensive, requiring months to complete all the operations. To shorten the time required in the process, many plans have been employed, and numerous substances used to bloat the hides, so as to allow the tanning to combine rapidly with their gelatine. Some of these have, indeed, shortened the process, but at the expense of the quality of leather, it being rendered very brittle; hence, a general, and perhaps a just, prejudice exists among practical tanners against new processes in this art. No such prejudice can exist against this new process, as no new substances are used. The sole leather which we have seen made by it will bear the most severe scrutiny. We have also been assured that the sole leather made by this process, from sweated Buenos Ayres hides, will make sewed work equally as well as the limed slaughter hides. The leather is also tough and strong. The length of time required for tanning a dry Buenos Ayres hide is ninety days, with 75 per cent gain. The time required for tanning an Oronoco hide is much less, with a gain of 80 or 85 per cent. This method will tan slaughter sole leather in thirty days; harness or upper leather in the rough in twenty days, and calf-skins in from six to twelve days.

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We believe the public is more deceived, and gets less real value for their money, in common boots and shoes than any other article used as parts of human covering. The lighter kinds of shoes especially, sold in the stores, are a disgrace to the trade, both as it respects the sewing and the leather. The uppers are generally made of glazed sheep-skin, about as thick and strong as old-fashioned brown paper, and the sewing, which is now performed in many instances by machines, is so carelessly executed as to bring into disrepute—unjustly, we think—the character of those machines. In conversation, a few days ago, with a journeyman carpenter, in our city, who has a family of five children, he declared it impossible for him to keep his family in such shoes as were sold at the stores. He had, from necessity, been compelled to learn the art of making boots and shoes for his children, and one pair of his own making, he assured us, lasted four times as long as a "market pair." This should not be, for we are convinced that the lighter as well as the heavier kinds of leather can be made far better than most of that which is now generally used, and we hope this new process of tanning will be the means of effecting a total reformation in the character of the material for making common boots and shoes.

THE COAL TRADE OF PENNSYLVANIA:

ITS PAST, ITS PRESENT, AND ITS FUTURE.

The mineral wealth of Pennsylvania, says the *Inquirer* of that State, may be estimated by millions. It is one of the most invaluable resources of the State. Its history and progress are quite extraordinary. But the other day, comparatively speaking, and the first ton of coal was sent to the Philadelphia market—now, the aggregate per annum amounts to millions of tons!

In the year 1820 the entire amount of coal sent to market from the various regions of Pennsylvania was 365 tons. In 1854 it was 5,847,151. And the total since 1820 is 48,907,800 tons. The trade, too, is constantly increasing. Coal is almost daily being applied to new uses, and thus new demands are continually arising. The capital invested in the various works, such as the Reading Railroad, the Lehigh Canal, the Schuylkill Canal, and the various subordinate railroads, amounts in the aggregate to many millions of dollars. But we cannot conceive of any mode of investment more laudable.

The coal in the mines is, comparatively speaking, valueless; but, dug from the bowels of the earth and sent over the various railroads and canals, and thence again to more distant towns and cities by means of vessels, it becomes a truly important article not only of manufacture, but of Commerce; and while it imparts heat to the homes of thousands and tens of thousands of the community, it affords employment in the various operations of mining, transporting, and manufacturing, to a very large class of the children of industry.

The history of the coal trade, so far as Pennsylvania is concerned, possesses the deepest interest to all who have paid the slightest attention to the development of national resources and the progress of human events. How many fortunes have been won and lost by speculations connected with railroads! How many farms, which a few years ago were regarded as valueless in a great measure, are now considered as precious as some of the mines in California! And yet, we repeat, the trade is in its infancy.

We are only beginning to realize the true importance of this feature of the mineral wealth of Pennsylvania. It is true, that the future may, in some degree, be measured by the past; and yet it is difficult to persuade, even the most sanguine, that such will be the case.

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THE MANUFACTURE OF WATCHES.

A watch is no longer, as it was formerly, an object of luxury, destined exclusively for the rich; it has become an article of the first necessity for every class in society, and as, together with the increased perfection of this article, its value has in the same time considerably diminished, it is evident that a common watch, which will exactly indicate the hour of the day, is actually, by its low price, within the reach of almost every individual, who will likewise feel anxious to possess one.

For this reason, and in proportion as commercial and maritime relations are extended and emancipated from the trammels in which the great central marts of Commerce have involved them, so will distant nations become civilized; and it may be fairly anticipated that the art of watch-making will form a part of the great current of improvement.

The number of watches manufactured annually in Neufchatel may be calculated to be from 100,000 to 120,000, of which about 35,000 are in gold, and the rest in silver.

Now, supposing the first, on an average, to be worth $30, and the others $4, it would represent a capital of $1,390,000, without taking into consideration the sale of clocks and instruments for watch-making, the amount of which is very large.

The United States of America consume the largest quantity of those watches. With the exception of gold and silver for the manufacture of the watch-cases, the other materials for the construction of the works or mechanism of the Neufchatel watches are of little value, consisting merely of a little brass or steel. The steel is imported from England, and is reckoned the best that can be procured; the brass is furnished by France.

With respect to gold and silver, the inhabitants of Neufchatel have had for a long time no other resource but to melt current money, until they received gold from England, which the English merchants received from California.

The number of workmen who are employed in watch making is estimated at from 18,000 to 20,000, but it is difficult to arrive at the exact number, as the population employed carry on the business in their own houses.

The spirit of adventure is very strong among the inhabitants of the Jura Mountains. A great many of them have traveled into very remote countries, whence some have returned with considerable fortunes.

COTTON MANUFACTURE IN THE SOUTH.

An able writer, in a Northern periodical, says a Southern cotemporary, has taken up this subject, and shows very conclusively that the Southern States ought to become the manufacturers, as well as producers, of cotton for the world. From facts furnished by this writer, it appears that the cotton manufacture makes up nearly one-half of the external trade of the British kingdom. The United States furnish four-fifths of the six hundred millions of pounds imported into Great Britain. The writer proves, by statistics and figures, that the British manufacturer receives five times as much for converting the cotton into cloth as the farmer for producing the raw material, and both employ the same amount of capital. It appears that the same disproportion exists between the profits of the Southern planter and the Northern manufacturer. The writer then sets forth the great advantage possessed by the Southern planter for manufacturing, and shows that the mere saving in the transportation would go largely to the payment of the manufacture. He urges that instead of increasing the product, already too great, the true Southern policy is to enter largely into the manufacture, and thus withdraw a portion of the labor engaged in the production, and employ it in the more profitable mode of manufactures.

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PROGRESS OF IRON MANUFACTURES IN OHIO.

Iron manufactures have of late years made gratifying progress in Ohio, as the following statistics of the interest in that State, gathered in the year 1853, will show:—

PIG IRON.

Furnaces	35	Bushels coke and charcoal.	5,428,000
Tons of iron ore used	140,610	Operatives employed	2,415
Tons of pig iron made	22,658	Capital invested	$1,600,000
Bushels of coal consumed	605,000	Value of products	2,000,000

IRON CASTINGS.

Factories	183	Coke and charcoal used	355,120
Pig metal, iron, and ore used.	41,000	Operatives employed	2,758
Castings made	38,000	Capital invested	$2,000,000
Coal consumed	840,000	Value of products	3,200,000

WROUGHT IRON.

Factories	17	Operatives employed	708
Pig metal used	3,675	Wrought iron produced	14,416
Blooms	2,900	Capital invested	$700,000
Coal consumed	600,000	Value of products	1,500,000
Coke and charcoal used	466,900		

This exhibits a total of 235 establishments, producing to the value of $6,700,000, with a capital of $4,300,000, and employing 5,881 operatives.

SALT MANUFACTURE AT SYRACUSE.

The manufacture of salt at the salt springs in Onondaga County, New York, is carried on but seven months in the year. The average annual product of solar and fine salt is about five-and-a-half millions of bushels, though the Syracuse *Journal* thinks the amount manufactured the present year will reach six million bushels. Any one who owns a "block," or "vats," as the works are called, can get the salt-water from the State for one cent a bushel of salt made, which includes cost of inspection. Certain rules are observed among those engaged in the manufacture of salt, so as to prevent competition, dull prices, &c. No manufacturer is allowed to make more than 20,000 bushels per annum, and the minimum price is fixed at $1 25 per barrel of five bushels. The present price is $1 39 per barrel. A committee, chosen by the manufacturers, act as selling agents; each party's salt is sold by turn, and the whole details are equitably and eminently for self-interest. There is more salt manufactured at these springs than the aggregate manufacture of all other parts of the country. Some of the salt wells are sunk directly through the fresh waters of Onondaga Lake, but most of the springs are on its borders. The salt is of a far superior quality, and generally finds a good market; if, however, sales are small, the price never falls below $1 25 per barrel.

PRICES OF BOILER TUBES.

Thomas Prosser & Son, in a circular dated June 15th, 1855, furnish the price list of their boiler tubes and free-joint iron tubes for crow-bars, railings, awning-frames, leaders, &c. The following is their list of prices for boiler tubes:—

Diam. inches.	Per ft. cts.	Diam. inches.	Per ft. cts.	Diam. inches.	Per ft. cts.	Diam. inches.	Per ft. cts.
1¼	22	2¼	35	3¼	55	5	140
1½	25	2½	39	3½	65	6	200
1¾	28	2¾	43	4	84	7	250
2	32	3	48				

FREE-JOINT IRON TUBES.

¾	8	2	12	2½	16	3	20
1¼	10	2¼	14	2¾	18	3½	22

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THE MANUFACTURE OF PAPER IN THE UNITED STATES.

There are in the United States 750 paper-mills in actual operation, having 3,000 engines, and producing in the year 270,000,000 pounds of paper, which is worth, at 10 cents per pound, $27,000,000. To produce this quantity of paper, 405,000,000 pounds of rags are required, 1½ pounds of rags being necessary to make one pound of paper. The value of these rags, at 4 cents per pound, is $16,200,000. The cost of labor is 1¼ cents upon each pound of paper manufactured, and is therefore $3,375,000. The cost of labor and rags united is $19,575,000 a year. The cost of manufacturing, aside from labor and rags, is $4,050,000, which makes the total cost $23,625,000 of manufacturing paper worth $27,000,000. We import rags for this manufacture from twenty-six different countries, and the amount in 1853 was 22,766,000 pounds, worth $982,837. Italy is the greatest source of supply, being more than one-fifth of the whole amount, but the supply has been gradually falling off every year. From England we imported 2,666,005 pounds in 1853. The cost of imported rags has been as follows:—1850, 3.61 cents; 1851, 3.46 cents; 1852, 3.42 cents; 1853, 3.46 cents. The consumption of paper in the United States is equal to that of England and France together.

CARPET MANUFACTURE.

At the anniversary dinner of the Society of Arts, Mr. Crossley, M. P., the great carpet manufacturer, stated some circumstances of interest with regard to the effect of the Great Exhibition on that particular trade. He mentioned that prior to 1854 his house had been unsuccessfully competing with America in carpets, but through the Exhibition, he said, they discovered that the excellence of American carpets arose from their being manufactured by machinery, and his firm having spent a very large sum in procuring machinery, they were enabled to manufacture for 2½d. a yard that which formerly cost them in labor 14d., while their workmen earned better wages, worked fewer hours, and a corresponding reduction in price was made to the consumer.

The machinery referred to by Mr. Crossley was invented by Mr. Bigelow, of Clinton, Massachusetts. Many of our readers will recollect that we gave some account of the manufacture of Brussels carpets by the machinery invented by that gentleman, and a sketch of his life, in a former number of the *Merchants' Magazine.*

WHAT IS AMONDTILLADO SHERRY?

The author of "*Notes and Queries*" thus answers the question. He says the peculiar flavor is caused by a process of fermentation, over which the growers have no control, and for which they cannot account. Sometimes only one or two butts in a vintage will be affected, and in other years none at all. Those which some mysterious influence designs for Amondtillado produce a kind of vegetable weed after having been put in the cask; it is long and stringy, like some of our freshwater weeds, but with very fine fibers, and bears a very minute white flower. Immediately after shedding these flowers, the whole plant dies away, and never again appears, but it leaves that peculiar flavor. I have had this description positively stated and verified by those who have visited the Spanish wine districts.

FIRST WOOLEN MANUFACTURES IN AMERICA.

E. D. Kellogg, Esq., in a recent lecture before the woolen manufactures of Berkshire, Massachusetts, claimed for that county the honor of having manufactured the first American broadcloth, in 1804. He was not, probably, aware that in 1794, a

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woolen factory was built at the Falls of Parker River, in Newbury, by an incorporated company. The first fulling-mill in America was erected by John Pearson, clothier, in 1643, on Mill River, in Rowley, Massachusetts. The first fine broadcloth was undoubtedly made in Pittsfield, from the fleeces of imported Merinoes, by Arthur Scholfield. In 1808, he manufactured a piece of thirteen yards, which was presented to President Madison, who wore a suit made from it when he was inaugurated.

THE MANUFACTURES OF LOWELL.

The capital invested in the manufactories of Lowell on the 1st of January, 1855, amounted to over $14,000,000. There are fifty-two mills, running 371,838 spindles, and 11,407 looms. At these and other departments of the woolen and cotton manufacture, 8,723 females and 4,542 males are employed. This working force produce weekly 2,230,000 yards of cotton cloth, 30,000 yards of woolen, 25,000 yards of carpeting, and 50 rugs, consuming therefor 735,000 lbs. of cotton and 90,000 lbs. of wool.

JOURNAL OF INSURANCE.

LAW OF LIFE ASSURANCE.

OF THE INTEREST IN THE LIVES OF ONE'S RELATIONS OR FRIENDS.

A father cannot insure the life of his child, or one relation or friend the life of another, unless the party has some pecuniary interest in such life, or would suffer some pecuniary loss by the death of such relation or friend. This is the only safe rule. If persons could insure the lives of their relations or friends, merely on the ground of friendship, or the sorrow experienced on their loss, it would tend to all the evils of wager policies, and be the more dangerous because persons, united by these ties, are naturally thrown off their guard, and much more exposed to the fraudulent designs of those who are inclined to take advantage of such a situation; and the guilty party is more likely to escape detection, for the apparent friendship tends to ward off suspicion. Therefore, where a father had insured the life of his son in which he had no pecuniary interest, it was held that he was not entitled to recover; and it being stated that the offices were in the habit of taking such assurances, Lord Tenterden said that, "if a notion prevailed that such assurances were valid, the sooner it was corrected the better."

Mr. Ellis states that the offices in England are in the custom of paying upon policies, without regard to interest; and that so general has this custom become that, in a case where the executor of a party who had purchased a policy, in which the interest had or was about to expire, brought an action to recover back the purchase money, the court admitted evidence of such custom, and held that, although the defendant had no interest, in point of law, and the payment of the policy could not be enforced, yet, though the law would not enforce such payment, there may be reasonable expectation that it would be paid; and, therefore, if there was no improper concealment of facts, or fraud, to vitiate the sale, the purchaser could not recover.

It has been held, however, that a wife insuring the life of her husband, need not prove her interest in his life; for in Reed vs. Royal Exchange Assurance Company, when the plaintiff's counsel were proceeding to prove that Reed was entitled to the interest of a large sum of money, which went from him at his death, and, therefore, that the plaintiff was interested in his life, Lord Kenyon said it was not necessary, as

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it must be presumed that every wife had an interest in the life of her husband. So, also, a single woman, dependent on her brother for support and education, has a sufficient interest in his life to entitle her to insure.

In New York a special statute has been passed on this subject; thus it was enacted, that "it shall be lawful for any married woman by herself, and in her name, or in the name of any third person, with his assent, as her trustee, to cause to be insured, for her sole use, the life of her husband, for any definite period, or for the term of his natural life; and in case of her surviving her husband, the sum or net amount of the insurance becoming due and payable, by the terms of the insurance, shall be payable to her, to and for her own use, free from the claims of the representatives of her husband, or of any of his creditors; but such an exemption shall not apply where the amount of premium annually paid shall exceed three hundred dollars. In case of the death of the wife before the decease of her husband, the amount of the insurance may be made payable, after her death, to her children, for their use, and to their guardian, if under age."

In Vermont, a statute has been enacted, which is a literal transcript of the one in New York, with an additional clause, allowing unmarried women to insure the lives of their fathers or brothers to the same extent. A law of similar character has been passed in Rhode Island.

These statutes, so far as regards the interest, cannot be considered as extending the right of effecting assurances, but merely as doing away with proof of the pecuniary interest in the assurances authorized by such statutes; for an insurance by one relation or friend of the life of another, where the person for whose benefit the assurance is effected is supported by the person whose life is the subject of the assurance, would be legal. In all such cases, however, not coming under the statute, it would be necessary to prove the pecuniary interest, *i. e.*, that they were supported by the persons whose life is the subject of the assurance.

An assurance, also, in such cases, would not be valid beyond the amount of pecuniary aid received; whereas, in the cases provided for by statute, the assurance would be valid to the extent allowed, although the aid received might be less than the amount of the assurance effected.

OF WARRANTY IN GENERAL AND ITS EFFECT.

A warranty is a stipulation inserted in writing on the face of the policy or on a paper referred to therein, on the literal truth or fulfillment of which the validity of the entire contract depends.

The law in regard to warranty is very strict, and the least breach of one, however unimportant, releases the assurer from all liability, for it is a well-settled principle of insurance law, that when a thing is warranted to be of a particular nature or description, it must be exactly what it is stated to be, and it makes no difference whether the thing be material or not. This principle has been followed in all the English and American cases.

Therefore, should the assured die from some other cause not in the least connected with the breach of the warranty, yet the assurer is none the less discharged. It therefore becomes of the utmost importance to both parties to know what declarations on the part of the assured are to be construed as warranties, so as to apply to such declarations the strict construction and severe effect incident to a warranty.

OF THE CLAUSE THAT THE ASSURED IS "IN GOOD HEALTH."

Under the clause that the assured is "in good health" at the time of effecting the assurance, a party will be entitled to recover, though he may be afflicted with some

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infirmity, if his life be in fact a good one and he be in a reasonable state of health and such as to be insured on common terms. Thus, in an action on a policy made on the life of Sir James Ross for one year, from October, 1759, to October, 1760, warranted in good health at the time of making the policy, the fact was that Sir James had received a wound in his loins at the battle of La Feldt, in the year 1747, which had occasioned a partial relaxation or palsy, so that he could not retain his urine or fœces, and which was not mentioned to the insurers. Sir James died of a malignant fever within the time of the assurance. All the physicians and surgeons who were examined for the plaintiff swore that the wound had no sort of connection with the fever, and that the want of retention was not a disorder which shortened life, but he might, notwithstanding that, have lived to the common age of man; and the surgeon who opened him said that his intestines were all sound. There was one physician examined for the defendant who said the want of retention was paralytic; but being asked to explain, he said it was only a local palsy arising from the wound, but did not affect life. But, on the whole, he did not look upon him as a good life. Lord Mansfield said:—

"The question of fraud cannot exist in this case. When a man makes insurance upon a life generally, without any representation of the state of the life insured, the insurer takes all the risk, unless there was some fraud in the person insuring, either by his suppressing some circumstance which he knew, or by alleging what was false; but if the person knew no more than the insurer, the latter takes the risk In this case there is a warranty, and whenever that is the case, it must at all events be proved that the party was a good life, which makes the question on a warranty much larger than that on a fraud. Here it is proved that there was no representation at all as to the state of life, nor any question asked about it, nor was it necessary. Where an insurance is upon a representation, every material circumstance should be mentioned, such as age, way of life, &c.; but where there is a warranty, then nothing need be told, but it must in general be proved, if litigated, that the life was in fact a good one, and so it may be though he have a particular infirmity. The only question is, Whether he was in a reasonably good state of health, and such a life as ought to be insured on common terms?"

The jury upon this direction, without going out of court, found a verdict for the plaintiff.

Again, in an action on a policy on the life of Sir Simeon Stuart, Bart., from the 1st of April, 1779, to the 1st of April, 1780, and during the life of Eliza Edgly Ewer; the policy contained a warranty that Sir Simeon was about fifty-seven years of age, and in good health at the time the policy was underwritten. It was proved on the trial that although the insured was troubled with spasms and cramps from violent fits of the gout, yet he was in as good health when the policy was underwritten as he had been for a long time before; and also that the underwriters were told that the insured was subject to the gout.

Dr. Heberden and other physicians who were examined, proved that spasms and convulsions were symptoms incident to the gout. Lord Mansfield said: "The imperfection of language is such, that we have not words for every different idea; and the real intention of parties must be found out by the subject matter. By the present policy the life is warranted to some of the underwriters, in health—to others, in good health; and yet there was no difference intended in point of fact. Such a warranty can never mean that a man has not the seeds of disorder. We are all born with the seeds of mortality in us. A man subject to the gout is a life capable of being insured, if he has no sickness at the time to make it an unequal contract." Verdict for the plaintiff.

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In an action on a policy of insurance, dated 22d November, 1802, whereby the defendants, for a certain consideration, insured the life of the plaintiff's wife, then warranted in good health, and of the description set forth in a certain certificate signed and dated 9th November, 1802, it was held that declarations made by the wife, while lying in bed apparently ill, as to the bad state of her health, and her apprehensions that she could not live ten days longer, were admissible in evidence to show her opinion, who best knew the fact of the ill state of her health, at the time of effecting this policy.

STATISTICS OF AGRICULTURE, &c.

NEW SCUTCHING MACHINE FOR FLAX.

We have received from Paris, says the Belfast *Mercantile Journal and Statistical Register*, a letter from Mr. C. Merteus, of Gheel, in Belgium, commending to our notice a new self-acting machine for breaking and scutching flax, which he has invented and patented. He states in his communication, which is too long for us to translate and publish *in extenso*, that this machine is calculated to supply a want that has been felt for a long time past, in all flax-growing districts, of a machine capable of breaking and scutching flax straw without the assistance of skilled hands. The expense of employing trained workmen for this purpose is a serious item in the preparation of flax, and even these have become scarce. The rapid extension of the new systems of steeping flax, on a large scale, in retteries, renders more important than ever the introduction of a self-acting machine, doing a large quantity of work, independent of workmen. This new break and scutching machine accomplishes all the objects required. Being double, it is perfectly self acting, merely requiring the flax straw to be put in on one side, without being broken, and the finished flax taken out at the other. From the moment the flax enters the machine, no further attention is necessary; the machine does all, and delivers it out perfectly scutched. The single machine is employed with the same economy, and does not require more hands or more proportionally than the double machine. The only assistance necessary is one person to put in the flax, another to take it out, and some children to hand the flax to and from these persons. All clasps or holders for fastening the flax, or breaking machines, are dispensed with, so that the work is of the simplest possible kind, the attendants being all of the class of ordinary laborers, and the cost of scutching is thus largely diminished. The double machine will do, in the day of twelve hours, from forty-five to fifty-five stone, (of sixteen pounds each,) according to the quality of the flax. The single machine does the half of that quantity. They are adapted for all kinds of straw flax, whether hard or soft, and can be altered in a moment to suit different qualities. The flax is scutched with perfect safety to the fiber, leaving the reed whole from end to end. It is evident the yield of fiber from a given quantity of straw flax must be greater than in any of the ordinary modes of scutching. Hardly any tow and no dust is produced by the machine. The power required for driving the double machine is four-horse, and half the power for the single machine.

One of these machines is at the Industrial Exhibition in Paris, and may be seen there at work, by any of our spinners or flax merchants who are desirous of inspecting it. It is not for us to say whether it is superior in any respect to the machines at present in use, but we are always glad to have the opportunity of bringing forward any improvement calculated to advance the interests of the great staple trade upon which the prosperity of our province is so materially dependent.

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CORN CROP OF EACH COUNTY IN THE STATE OF OHIO.

TABULAR STATEMENT EXHIBITING THE NUMBER OF ACRES OF LAND IN EACH COUNTY OF THE STATE OF OHIO CULTIVATED IN CORN DURING THE YEARS 1850, 1851, 1852, AND 1853, TOGETHER WITH THE NUMBER OF BUSHELS YIELDED IN EACH COUNTY, AND THE AVERAGE YIELD PER ACRE, AS ASCERTAINED BY THE TOWNSHIP ASSESSORS, ACCORDING TO LAW.

	ACRES SOWN.				BUSHELS GATHERED.				AV. YIELD OF BUSHELS PER ACRE.			
	1850.	1851.	1852.	1853.	1850.	1851.	1852.	1853.	1850.	1851.	1852.	1853.
Adams	.....	23,724	27,167	28,414	.....	757,248	723,024	860,388	....	31.9	26.8	30.3
Allen	10,272	11,326	11,957	13,636	330,811	443,126	325,039	529,603	32.2	39.1	27.1	38.9
Ashland	14,708	12,205	15,363	15,807	560,512	367,897	437,192	664,310	38.1	30.1	28.4	42.0
Ashtabula	.....	8,592	3,931	9,926	.....	325,588	128,900	403,570	....	37.8	32.7	40.7
Athens	19,323	15,455	16,684	17,676	683,341	515,688	516,952	641,967	35.3	33 3	30.9	36.3
Auglaize	9,503	9,105	11,060	12,068	280,217	308,655	304,573	462,385	29.4	33.8	27.5	38 3
Belmont	26,669	25,219	24,996	27,910	991,215	753,934	984,713	1,055,613	37.1	29.8	39.3	37.8
Brown	37,536	38,237	39,571	39,870	1,314,741	1,170,730	1,306,349	1,467,088	35.0	30.6	33.0	36.8
Butler	62,031	54,640	57,763	62,470	2,646,353	2,696,182	2,446,123	2,406,733	42.6	49.3	42.3	38.5
Carroll	10,107	9,940	8,627	9,084	316,999	264,335	163,371	276,691	31.3	26.6	18.9	30.4
Champaign	27,680	28,239	30,874	28.824	954,609	1,266,020	979,544	1,292,327	34.4	44.8	31.7	44.8
Clark	24,591	25,328	24,117	25,797	799,489	1,067,673	675,304	1,142,847	32.5	42.1	28.0	44.5
Clermont	.....	35,979	35,397	32,682	.....	1,346,631	1,185,770	1,234,442	....	37.4	33.4	37.8
Clinton	33,116	33,603	36,506	42,269	1,313,375	1,504,280	1,258,977	1,528,246	39 6	44.7	34.4	36.2
Columbiana	14,457	12,727	12,107	15,126	516,821	328,003	291,790	528,439	35.7	25.7	24.1	34.9
Coshocton	25,882	25,753	23,988	27,019	962,646	881,551	981,469	1,089,867	37.1	34.1	40.9	40.3
Crawford	15,907	14,780	14,499	17,295	489,151	487,054	442,015	716,870	30.7	32.9	30.4	41.5
Cuyahoga	12,018	10,928	4,169	9,223	396,922	325,570	133,097	383,069	33.0	29.7	31.9	41.5
Darke	.....	23,309	23,096	25,154	.....	919,155	661,019	952,555	...	39.4	28.6	37.9
Defiance	4,175	3,352	4,979	4,954	136,983	82,635	143,565	187,120	32.8	24.6	28.8	37.8
Delaware	.....	22,110	21,946	33,890	.....	756,323	846,422	1,212,647	....	34.2	38.5	35.8
Erie	14,569	10,657	13,149	11,811	615,122	306,113	477,898	439,479	42.2	28.7	36.3	37.2
Fairfield	41,130	40,115	42,324	45,409	1,569,313	1,412,776	1,768,030	2,066,021	38.1	35.2	41.6	45.5
Fayette	32,080	32,798	37,061	39,047	1,331,927	1,570,114	1,519,721	2,128,221	41.5	47.8	41.0	54.4
Franklin	51,842	49,074	49,045	55,697	1,984,929	2,068,376	2,346,295	2,544,408	38.2	42.1	47.8	45.7
Fulton	5,309	4,231	5,073	5,738	170,680	94,337	136,892	246,998	32.1	22.3	27.0	43.0
Gallia	19,363	16,884	15,680	16,070	674,655	489,368	382,122	392,385	34.8	28.9	24.3	24.4
Geauga	8,579	6,846	6,931	7,061	310,583	205,427	175,139	296,176	36.2	30.0	25.2	42.0

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Greene	53,177	29,340	31,969	33,347	1,170,543	1,361,965	927,289	1,457,846	35.2	46.4	29.0	43.7
Guernsey	25,056	17,578	11,757	18,760	851,181	424,390	576,071	614,882	38.9	24.1	48.9	32.8
Hamilton*	.....	24,677	24,040	13,593	.....	1,050,412	891,953	590,715	....	42.5	37.1	43.5
Hancock	16,138	14,642	18,822	19,410	533,249	403,014	517,136	757,690	23 0	27.5	27.4	39.0
Hardin	6,989	7,282	8,283	10,224	199,300	211,558	272,696	419,477	28 5	29.2	33.1	41.0
Harrison	16,166	13,484	14,131	15,040	609,010	466,400	463,087	545,919	37.6	34.5	32.7	36.3
Henry	.....	2,500	3,298	3,309	.....	68,788	199,405	118,265	....	27.5	33.2	35.7
Highland	48,615	42,425	44,329	50,833	1,604,618	1,699,554	1,446,889	1,889,814	33.0	40.9	32.6	37.1
Hocking	14,319	12,212	13,315	14,433	461,343	355,234	360,751	461,684	32.2	29.0	27.0	32.0
Holmes	11,481	9,518	9,518	11,754	389,550	200,710	200,710	445,980	33.9	21.0	21.0	37.9
Huron	22,806	19,041	21,759	23,316	878,143	517,186	674,428	847,367	33.5	27.1	30.9	36.3
Jackson	15,680	17,767	17,649	17,712	439,850	428,318	353,318	332,789	28.0	24.1	20.0	18.7
Jefferson	14,928	12,623	12,989	12,943	568,782	447,134	458,413	518,646	38 1	35.4	35.2	40.0
Knox	22,111	18,196	21,498	21,018	762,906	547,835	682,651	922,067	34.5	30.1	31.2	43.9
Lake	7,403	6,621	7,739	7,236	286,750	250,711	231,706	306,187	38.8	37.8	29.9	42.3
Lawrence	16,110	15,605	31,267	14,382	532,571	441,559	457,210	448,506	33.0	28.2	14.6	30.8
Licking	38,241	36,088	39,027	41,252	1 527,784	1,210,316	1,485,148	1,637,848	39.9	33.5	38.0	39.7
Logan	16,926	22,242	22,040	22,098	734,376	760,921	709,928	858,453	43.3	34.2	32 2	38.8
Lorain	12,925	9,604	9,688	12,374	446,224	298,386	311,638	510,794	34.5	30.5	32.1	41.3
Lucas	.....	3,002	3,212	3,891	.....	73,508	104,532	128,100	....	24.4	32.5	31.6
Madison	19,278	20,403	24,885	27,470	610,930	822,826	943,696	1,230,065	31.6	40 3	37.9	44.8
Mahoning	11,902	10,908	9,248	11,317	412,810	351,505	249,547	486,242	34.6	32.2	26.9	42.9
Marion	22,254	16,096	21,329	24,205	791,584	605,264	826,528	1,307,111	35.5	37.6	38.7	42.9
Medina	12,646	11,041	11,483	13,790	416,063	346,805	367,078	582,380	32.9	31.4	31.9	42.2
Meigs	.....	10,505	10,771	11,456	264,841	327,434	317,278	347,909	....	31.1	29.4	30.4
Mercer	8,395	9,199	9,501	11,602	214,838	314,103	273,526	391,631	25.5	34.1	28.7	33.8
Miami	31,891	35.610	35,029	36,937	1,183,335	1,611,038	1,097,625	1,672,436	37.1	45.2	31.3	45.3
Monroe	23,357	16,003	18,031	18,209	728,242	403,052	520,821	587,235	31.1	25.1	28.8	32.3
Montgomery	36,454	35,367	32,602	32,474	1,359,179	1,660.119	886.782	1,332.416	37.2	46.9	27.2	41.0
Morgan	34,032	13,825	16,202	17,909	834,998	469,372	541,455	680,680	34.7	33.9	33.4	38.0
Morrow	16,154	14,877	16,483	21,344	583,318	449.067	501,331	802,738	36.1	30.1	30.4	37.6
Muskingum	32,079	29,210	31,164	30,168	1,249,456	1,063,914	1,157,183	1,198,170	38.9	36.4	37.1	39.7
Noble	.....	15,796	20,294	19,956	.....	469,644	571,138	699,926	....	29.7	28.1	35.0

* In Hamilton County only seven townships made report.

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TABULAR STATEMENT—(CONTINUED.)

	ACRES SOWN.				BUSHELS GATHERED.				AV. YIELD OF BUSHELS PER ACRE.			
	1850.	1851.	1852.	1853.	1850.	1851.	1852.	1853.	1850.	1851.	1852.	1853.
Ottawa	2,483	2,279	2,190	2,504	76,764	70,259	79,698	95,768	30.9	30.8	36.3	38.3
Paulding	1,532	1,074	1,728	2,071	59,054	32,595	49,470	82,090	38.5	30.3	28.6	39.6
Perry	21,267	19,580	18,679	19,183	752,982	451,869	547,827	667,563	35.4	23.0	29.3	34.8
Pickaway	65,860	65,755	67,034	53,703	2,627,727	3,007,410	3,039,418	2,845,999	39.8	45.7	45.3	52.8
Pike	22,957	20,470	22,841	22,825	902,611	881,026	692,415	959,763	39.3	43.0	30.3	42.0
Portage	10,426	9,405	7,701	9,191	329,539	293,659	204,255	431,956	31.5	31.2	26.5	47.0
Preble	34,927	29,400	29,316	32,156	1,167,548	1,283,743	1,097.187	1,172,423	33.4	43.6	37.4	36.5
Putnam	6,354	5,481	7,069	8,773	210,002	158,639	222,976	348,315	33.0	28.9	31.5	39.7
Richland	16,800	16,180	16,576	18,083	563,320	424,457	416,441	694,195	34.5	26.2	25.0	38.4
Ross	69,520	76,070	75,464	75,257	2,918,958	3,460,486	2,971,500	3,399,800	41.9	45.4	39.3	45.2
Sandusky	10,651	9,323	10,950	10,613	339,581	201,307	265,850	377,592	31.8	21.4	24.2	35.6
Sciota	.....	22,812	23.624	19,920	.....	1,023,540	966,762	813,984	....	44.8	40.9	40.9
Seneca	17,940	15,671	17,566	19,997	649,948	492,026	531,952	814,413	36.2	31.3	30.2	40.7
Shelby	15,974	15,767	15,647	17,545	521,792	576,536	406,835	673,449	32.6	36.5	26.0	38.5
Stark	18,245	15,946	15,282	18,407	651,328	475,457	390,106	729,823	35.6	29.8	25.5	39.6
Summit	10,256	9,557	9,263	10,162	366,446	302,209	311,022	412,864	35.7	31.6	33.5	40.6
Trumbull	11,595	11,118	9,020	11,270	413,598	388,969	232,443	426,322	35.6	34.5	25.7	37.8
Tuscarawas	19,003	18,694	18,336	18,924	669,008	559,475	612,048	695,553	35.2	29.9	33.3	36.8
Union	16,413	17,451	17,946	20,700	525,732	589,002	596,083	870,193	32.0	33.7	33.2	42.0
Van Wert	3,436	3,337	4,077	5,170	92,544	72,941	110,698	192,321	26.9	21.8	27.0	37.2
Vinton	11,013	11,195	11,889	12,967	345,470	346,334	279,190	427,042	31.3	30.9	23.5	32.9
Warren	42,322	41,062	41,991	38,217	1,757,409	2,001,048	1,566,165	1,627,679	41.5	48.7	37.2	42.6
Washington	20,017	14,627	15,750	17,331	684,184	449,888	541,364	565,977	34.1	30.7	34.3	32.7
Wayne	.....	15,481	17,400	19,310	.....	293,030	427,577	810,771	....	18.9	24.5	42.0
Williams	.....	3,181	4,000	6,895	.....	64,732	120,000	216,370	....	20.3	30.0	31.4
Wood	.....	5,333	7,552	8,713	.....	168,774	250,924	299,166	....	30.7	33.2	34.3
Wyandot	.....	9,790	.....	12,917	.....	289,591	.....	517,321	....	29.5	....	40.0
Total	1,537,947	1,664,427	1,780,188	1,836,493	56,619,608	61,171,282	58,165,517	73,436,090	36.8	36.7	33.6	40.0

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STATISTICS OF POPULATION, &c.

THE IMMIGRATION SINCE 1790: A STATISTICAL ESSAY.

BY LOUIS SCHADE, ESQ., OF WASHINGTON, D. C.

It will, probably, be of much interest, in the present political struggle, to have an exact idea of what the immigration to this country has been, and what it has amounted to. There have been very many opinions advanced in relation to our immigration, and some of its statistics, although the works of men enjoying a reputation amongst us as statisticians, have been of such a character that they rather seemed intended to flatter political party spirit than to diffuse knowledge and correct ideas on the subject. The writer has, therefore, with great labor and care, attempted to redress this evil, by a compilation of tables, made up in the only way possible to ascertain the real state of our immigration since the first census of the United States in 1790. By comparing the result obtained with official statistics of other countries, every doubt of the correctness and reliability of this work will be removed.

In 1790, the population of the United States, including white and free colored persons, was 3,231,930. If all increase from immigration had been cut off, the surplus of births over deaths would have constituted the only growth in our population. If we take, now, the census returns for 1850, we shall find the number of births to be 548,835, and the number of deaths 271,890—confining ourselves to the white and free colored population. The difference being 276,945, was the increase of population for 1850, from the excess of births over deaths. The whole population in 1850 of white and free colored persons was 19,987,573. The increase, therefore, from the excess of births over deaths, was one per cent and thirty-eight hundredths. To show that this per centage furnished by the returns in 1850 is reliable, we give a table, carefully made out, showing the per centage in a number of countries from which we have official returns. The table is as follows:—

TABLE SHOWING THE INCREASE OF POPULATION BY THE SURPLUS OF BIRTHS OVER DEATHS.

Year.	Country.	Inhabitants.	Births.	Deaths.	Increase p. cent.
1850	United States*.....	19,987,573	548,835	271,890	1.38
1850	England and Wales.....	17,927,609	593,422	368,986	1.25
1851	France.....	35,783,170	943,061	784,433	0.44
1835	Russia.....	59,000,000	2,173,055	1,731,834	0.74
1849	Prussia	16,331,187	691,562	498,862	1.17
1850	Holland.....	3,056,591	105,338	67,588	1.23
1850	Belgium	4,426,202	120,107	92,820	0.61
1849	Portugal.....	3,473,758	114,331	88,992	0.72
1852	Saxony	1,987,832	80,322	58,739	1.08

As might be expected, it is seen that the excess of births over deaths in the United States is larger than in any other country, and hence we have no hesitation in adopting the per centage of annual increase of one and thirty-eight-hundredths as reliable. This furnishes us a rule to solve the problem before stated. The population in 1790

* The United States census of 1850 gives the births and deaths of the white and free colored population in one column, without any separation. Therefore, it has become necessary to include the free colored population in all other tables hereafter given. As to the slave population, the writer sees for his purpose no necessity to mention anything of it at all, as it has no connection whatever with the immigration.

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was 3,231,930. Excluding all immigration, the increase of population each year would be at the rate of 1.38 per cent. This increase added each year to the aggregate of the preceding year, down to 1850, will give us the population of the United States in 1850, as it would have been upon the illiberal policy of excluding all immigration. In the following table will be also shown what our population in 1850 would have amounted to if immigration had been stopped in 1800, 1810, 1820, 1830, or 1840. The calculation is a long and tedious one, but the result is mathematically certain:—

TABLE SHOWING THE INCREASE OF THE WHITE AND FREE COLORED POPULATION OF THE UNITED STATES, IF WITHOUT IMMIGRATION, SINCE THE RESPECTIVE YEARS 1790 TO 1850, AFTER THE RATIO OF INCREASE IN 1850.

Years.	Annual increase of the white and free colored population, if without immigration since 1790.	Annual surplus of births.	Annual increase of the white and free colored population, if without immigration since 1800.	Annual surplus of births.
1790	3,231,930	.....	.....	.....
1791	3,276,530	44,600	.....	.....
1792	3,321,746	45,216	.....	.....
1793	3,367,586	45,840	.....	.....
1794	3,414,058	46,472	.....	.....
1795	3,461,172	47,114	.....	.....
1796	3,508,936	47,764	.....	.....
1797	3,557,359	48,423	.....	.....
1798	3,606,450	49,091	.....	.....
1799	3,656,219	49,769	.....	.....
1800	3,706,674	50,455	4,412,884	.....
1801	3,757,826	51,152	4,473,781	60,897
1802	3,809,684	51,858	4,535,519	61,738
1803	3,862,257	52,573	4,598,109	62,590
1804	3,915,556	53,299	4,661,562	63,453
1805	3,969,590	54,034	4,725,991	64,329
1806	4,024,358	54,768	4,791,209	65,218
1807	4,079,895	55,537	4,857,327	66,118
1808	4,136,197	56,302	4,924,358	67,031
1809	4,193,279	57,079	4,992,314	67,956
1810	4,251,143	57,867	5,061,207	68,893
1811	4,309,808	58,665	5,131,051	69,844
1812	4,369,283	59,475	5,201,859	70,808
1813	4,429,579	60,296	5,273,644	71,785
1814	4,490,707	61,128	5,346,409	72,765
1815	4,552,678	61,971	5,420,189	73,780
1816	4,615,504	62,826	5,494,990	74,801
1817	4,679,197	63,693	5,570,820	75,830
1818	4,743,769	64,572	5,647,697	76,877
1819	4,809,233	65,464	5,724,733	77,036
1820	4,875,600	66,367	5,803,734	79,001
1821	4,942,883	67,283	5,883,825	80,091
1822	5,011,094	68,211	5,965,021	81,196
1823	5,080,247	69,153	6,047,339	82,317
1824	5,150,354	70,107	6,130,791	83,452
1825	5,221,428	71,074	6,215,295	84,504
1826	5,293,473	72,055	6,301,066	85,771
1827	5,366,522	73,049	6,388,020	86,954
1828	5,440,580	74,058	6,476,174	88,154
1829	5,515,659	75,079	6,565,545	89,371
1830	5,591,775	76,116	6,656,149	90,604
1831	5,668,941	77,166	6,748,003	91,854
1832	5,747,172	78,231	6,841,127	93,122
1833	5,826,482	79,310	6,935,532	94,407
1834	5,906,887	80,405	7,031,242	95,710
1835	5,988,402	81,515	7,128,273	97,031

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Years.	Annual increase of the white and free colored population, if without immigration since 1790.	Annual surplus of births.	Annual increase of the white and free colored population, if without immigration since 1800.	Annual surplus of births.
1836	6,071,041	82,639	7,226,643	98,370
1837	6,154,821	83,780	7,326,470	99,727
1838	6,239,757	84,936	7,427,576	101,106
1839	6,325,865	86,108	7,530,076	102,500
1840	6,413,161	87,296	7,633,991	103,915
1841	6,501,662	88,501	7,739,340	105,349
1842	6,591,384	89,722	7,846,142	106,802
1843	6,682,345	90,961	7,954,418	108,276
1844	6,774,561	92,216	8,064,188	109,770
1845	6,868,049	93,488	8,175,473	111,285
1846	6,962,828	94,779	8,288,294	112,821
1847	7,059,115	96,287	8,402,672	114,378
1848	7,156,530	97,415	8,518,628	115,956
1849	7,255,300	98,770	8,636,185	117,557
1850	7,355,423	100,123	8,755,364	119,179

Years.	Annual increase of the white and free colored population, if without immigration since 1810.	Annual surplus of births.	Annual increase of the white and free colored population, if without immigration since 1820.	Annual surplus of births.
1810	6,048,450	.....	.....	.....
1811	6,131,918	83,468	.....	.....
1812	6,216,538	84,620	.....	.....
1813	6,302,326	85,788	.....	.....
1814	6,389,298	86,972	.....	.....
1815	6,477,470	88,172	.....	.....
1816	6,566,859	89,389	.....	.....
1817	6,657,481	90,622	.....	.....
1818	6,749,354	91,873	.....	.....
1819	6,842,495	93,141	.....	.....
1820	6,936,921	94,426	8,100,093	.....
1821	7,032,650	95,729	8,211,874	111,781
1822	7,129,700	97,050	8,325,197	113,323
1823	7,228,089	98,389	8,440,184	114,987
1824	7,327,836	99,747	8,556,658	116,474
1825	7,428,970	101,124	8,674,739	118,081
1826	7,531,479	102,519	8,794,449	119,711
1827	7,635,413	103,934	8,915,802	121,353
1828	7,740,781	105,368	9,038,840	123,038
1829	7,847,603	106,822	9,163,575	124,735
1830	7,955,899	108,296	9,290,032	126,457
1831	8,065,691	109,792	9,418,234	128,202
1832	8,176,997	111,306	9,548,205	129,971
1833	8,404,238	114,399	9,678,970	130,765
1834	8,520,216	115,978	9,812,539	133,569
1835	8,637,794	117,578	9,947,952	135,413
1836	8,756,995	119,201	10,085,233	137,281
1837	8,877,841	120,846	10,224,409	139,176
1838	9,000,355	122,514	10,365,505	141,096
1839	9,124,559	124,204	10,508,548	143,043
1840	9,250,477	125,918	10,653,565	145,017
1841	9,378,133	127,656	10,800,584	147,019
1842	9,507,551	129,418	10,949,632	149,048
1843	9,638,755	131,204	11,100,727	151,104
1844	9,771,769	133,014	11,253,917	153,190
1845	9,906,619	134,850	11,409,221	155,304
1846	10,043,330	136,711	11,566,668	157,447
1847	10,182,927	138,597	11,726,288	159,620
1848	10,323,451	140,524	11,888,110	161,822
1849	10,465,914	142,463	12,052,165	164,055
1850	10,610,343	144,429	12,218,484	166,319

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Years.	Annual increase of the white and free colored population, if without immigration since 1830.	Annual surplus of births.	Annual increase of the white and free colored population, if without immigration since 1840.	Annual surplus of births.
1830	10,856,977	.....	.....	.....
1831	11,006,803	149,826	.....	.....
1832	11,158,696	151,893	.....	.....
1833	11,312,686	153,990	.....	.....
1834	11,468,801	156,115	.....	.....
1835	11,627,070	158,269	.....	.....
1836	11,787,523	160,453	.....	.....
1837	11,950,190	162,667	.....	.....
1838	12,115,102	164,912	.....	.....
1839	12,282,290	167,188	.....	.....
1840	12,451,785	169,495	14,581,998	.....
1841	12,623,619	171,834	14,783,229	201,231
1842	12,797,824	174,205	14,985,237	202,008
1843	12,974,333	176,509	15,192,033	206,796
1844	13,153,378	179,045	15,401,683	209,650
1845	13,334,874	181,496	15,614,226	212,543
1846	13,518,895	184,021	15,829,701	216,476
1847	13,705,455	186,560	16,048,151	218,449
1848	13,895,590	189,135	16,269,615	221,464
1849	14,086,335	191,745	16,494,135	224,520
1850	14,280,726	194,391	16,721,674	227,539

To these are to be added the results for Louisiana, (1803;) Florida, (1821;) California, New Mexico, Texas, and Oregon. Louisiana had, in 1803, 77,000 inhabitants, of which 53,000 were slaves. Florida, in 1821, had about 10,000. California and New Mexico, at the time of their acquisition, had about 60,000. Texas and Oregon only brought back into the Union citizens who had emigrated thither but a short time before. If we put them down in 1850, after the above scale, with 200,000 white and free colored persons, the writer thinks he has done them more than ample justice.

RECAPITULATION—THE UNITED STATES WOULD HAVE IN 1850.

If without immigration since 1790	7,355,423	
Addition for Louisiana, Florida, &c.	200,000	
		7,555,423
If without immigration since 1800	8,755,364	
Addition for Louisiana, Florida, &c.	200,000	
		8,955,364
If without immigration since 1810	10,610,343	
Addition for Florida, &c	100,000	
		10,710,343
If without immigration since 1820	12,218,484	
Addition for Florida, &c	100,000	
		12,318,484
If without immigration since 1830	14,280,726	
Addition for New Mexico and California	50,000	
		14,330,726
If without immigration since 1840	16,721,674	
Addition for New Mexico and California	50,000	
		16,771,674
They have actually, however		19,987,573

This will be to many an astonishing result, but the author is well assured of the correctness of his statement. There may be a difference of some hundreds or thousands, but the millions cannot be altered. And in order to show how well the above estimates correspond with the increase of other countries, and to remove any doubt of their correctness, the following table has been compiled:—

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INCREASE OF VARIOUS EUROPEAN NATIONS SINCE THE LAST DECENNARY OF THE 18TH CENTURY.

England and Wales in	1790.....	8,675,000	Increase	2.06 per cent.
" "	1851..... ...	17,922,768		
Austria	1792.....	23,500,000	"	1.55 "
"	1851.....	36,514,466		
France	1789.....	26,000,000	"	1.37 "
"	1851.....	35,783,170		
Prussia	1797.....	8,660,000	"	1.88 "
"	1849.....	16,331,187		
Spain	1797.....	10,351,075	"	1.33 "
"	1849.....	14,216,219		
Sweden	1790.....	2,150,493	"	1.54 "
"	1849.....	3,316,535		
Sardinia, (Island,)	1790.....	456,990	"	1.19 "
" "	1848.....	547,948		
United States	1790.....	3,231,930	"	2.33 "
Without immigrat'n,	1850..... ...	7,555,423		

This table clearly proves the above estimates of the population of the United States, without immigration since 1790, to be not only a correct one, but even exhibiting a higher increase than any other country. England, the highest among them all, is still 27 on the hundred behind the United States.

The immigrants and their descendants number in 1850 since—

1790.	1800.	1810.	1820.	1830.	1840.
12,432,150	11,032,109	9,277,230	8,669,089	5,656,847	3,265,899

To speculate on these astounding results is not the object of the author, and he leaves this to all those who feel an interest in these statistics, as he is convinced, that in the present political struggle his statements will be regarded and appreciated by all parties. His point of view is not so much a political as a scientific one, and therefore he hopes that by all statisticians these calculations will be honored with a thorough examination.

NAUTICAL INTELLIGENCE.

BRAZILIAN REGULATIONS IN RELATION TO SIGNALS.

SIGNALS FROM FLAG-STAFF NEAR LIGHT HOUSE AT POINT ATALAIA.

DEPARTMENT OF STATE, WASHINGTON, September 11, 1855.

TO FREEMAN HUNT, *Editor of the Merchants' Magazine*:—

SIR:—The Brazilian Government having communicated to the Minister of the United States at Rio de Janeiro a copy of the "Regulations in relation to signals which will be made from the flag-staff near the light-house at Point Atalaia, to vessels which arrive at that point, in want of a pilot, for the port of the city of Belem, the capital of the Province of Para," the said copy was transmitted to this Department for general information.

A translation of these regulations has been prepared by the Department with a view to its official publication, but as no newspaper is of such universal circulation in shipping circles as your own valuable magazine, I have deemed it best for parties interested to place the translation at your disposal for publication.

I am, Sir, very respectfully, your obedient servant,

W. L. MARCY.

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[TRANSLATION.]

Regulations in relation to the signals which will be made from the flag-staff near the light-house at Point Atalaia, to vessels which arrive at that Point, in want of a pilot for the port of the city of Belem, the capital of the Province of Para:—

1. A white flag, with a blue cross through it.
2. A flag, upper half red, lower half white.
3. A flag, all blue.
4. A flag, all red.

No. 2 signifies that there is a pilot, and a boat to convey him to the vessel wanting him.

Nos. 1 and 2. The vessel in want of a pilot will be on the lookout for him, as he is on the point of leaving immediately.

Nos. 1 and 3. The vessel must wait, because it is not a suitable time for the pilot to go out.

Nos. 1 and 4 The pilot requested will leave before noon.

Nos. 2 and 1. The pilot requested will leave in the afternoon.

Nos. 2 and 3. The pilot requested will leave before midnight.

Nos. 2 and 4. The pilot requested will leave after midnight.

Nos. 3 and 1. The vessel in want of a pilot is to send a boat for him if it knows the place.

Nos. 3 and 2. There is no pilot ready, and therefore you must be on the lookout for the signal to be made when one arrives.

Nos. 3, 4, 3 and 4, and 4 and 3, are not included in this scheme, because they are to be employed in the signal regulations for vessels in distress, burning, &c., announced on the 6th of December, 1848.

A white flag with a blue cross through it is a signal to show that the signals from Salinas are perceived at Atalaia.

A flag, inner half white, outer half red, is the signal which a vessel wanting a pilot must hoist at the head of the prow.

A flag, red and white chequered is the signal which the pilot must make to the vessel that wants him.

Regulations for the signals which are to be made from the town of Salinas towards Atalaia, where the flag-staff is placed:—

1. A flag, all white.
2. A flag, inner half white, outer half red.

No. 1 signifies that there is a pilot and a boat to take him on board the vessel.

No. 2. There is a pilot, but no boat to take him on board.

Nos. 1 and 2. There is no pilot.

Regulations for the signals which are to be made by night from Salinas to Atalaia:

SHIPS' LANTERNS WITH UNCOLORED GLASSES.

Two lights placed diagonally signifies there is a pilot.

Two lights placed one above the other signifies there is a pilot, but no boat.

Two lights placed on a line signifies there is no pilot.

Night signals to be made at Atalaia to a vessel wanting a pilot:—

SHIPS' LANTERNS WITH RED GLASSES.

Two lights placed diagonally signifies there is a pilot.

Two lights placed one above the other signifies there is a pilot, but no boat.

Two lights placed on a line signifies there is no pilot at present.

One red light is the manner in which to acknowledge at Atalaia a signal made to it from Salinas by night.

One white light is the signal by night which a vessel arriving at Atalaia, and wanting a pilot, must hoist at the head of the prow.

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REMARKS.

1st. Those vessels which arrive at Atalaia Point, in quest of a pilot for the port of the city of Belem, the capital of the Province of Para, shall hoist at the head of the prow the flag which has been designed, and ordered to be used for that purpose by the proclamation of the 18th of January, 1850.

2d. When the signal is made from Atalaia that it is not a suitable time for the pilot to go out, the vessel in want of him shall endeavor to bring to, (never attempting to cast anchor within six and seven fathoms of water,) leaving the light-house to the S. E., sailing off and on, when the water is at high tide, and keeping from the land when the tide is low.

3d. The vessel desiring a pilot, in order to obtain him as speedily as possible, will endeavor to keep itself N. W. and S. E. from the light-house.

4th. Masters of vessels who want a pilot are to understand that it is the custom of the pilots to leave the interior of the harbor of the town of Salinas at high tide, which occurs, according to the lunar days, on shore at half past seven—and at the place where they are accustomed to anchor at fifteen minutes past eight.

5th. The same masters of vessels must be careful to look out for the signals which may be made to them from Atalaia, and not those which are made from the town of Salinas for that place, keeping well in mind that the night signals from Atalaia are of a red light, and those of Salinas are uncolored.

6th. The master of a vessel to whom signals are made from Atalaia ought to be provided with a yard, because in calm and fair weather signal flags are most conspicuous therefrom.

7th. When a vessel, in stormy or foggy weather, (day or night,) arrives at a place which she suspects or knows from some indications or other to be in front of Salinas or Atalaia, in order to call a pilot she will fire a gun, which will be answered at Atalaia by another discharge. This response will be understood to mean that the vessel which fired the gun will wait until an opportunity offers to send her a pilot.

A true copy, FRAN. X. BOMTEMPO.

IRON LIGHT-HOUSES FOR THE FLORIDA COAST.

An iron light-house to be put up on Coffin's Patches, on the Florida coast, has been constructed in Philadelphia, under the superintendence of Lieut. George C. Mead, of the United States Topographical Corps, who has charge of the light-house operations upon that dangerous coast. This light-house is one of the chain projected which when complete, will greatly improve the navigation of the Florida coast, as the navigator will have a succession of lights to guide him, so located that one will always be in sight.

The entire height of this structure is about 150 feet. The light-house is entirely of iron, and consists of eight posts surrounding a central post. The lower sections of these posts are twelve inches in diameter, and each weighs about four tons. They are pointed at the ends, and will be driven by means of a pile-driver into the coral reef for eight or ten feet, affording a substantial foundation. The light-keeper's house is located within the third section, and from that to the lantern, which is above the seventh section, a spiral staircase winds around the center post, the whole being inclosed with boiler plate iron. The stairway is lit by windows in each section. The lantern is to contain a Fresnel light of the first order, and the structure, when complete, will be the largest iron light-house in the world.

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RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

RAILROADS IN GERMANY.

The following table, exhibiting the names of roads, time of their completion, length in German miles, dividends in 1850 and 1851, and gross receipts in 1852, was compiled from official sources for the Department of State :—

Names of railroads.	When completed.	Length in German mls.	Dividends. 1850.	1851.	Receipts in 1852.
					Thalers.
Berlin Potsdam	August 7, 1846	19.6	3	3½	863,230
Berlin Anhalt	Sept. 10, 1841	30.8	5	6	963,902
Berlin Hamburg	Dec. 15, 1846	39.5	4½	4½	1,498,000
Berlin Stettin	August 15, 1843	14.8	5 1-5	7½	766,848
Breslau Schwednitz Freiburg	October 29, 1843	8.8	3½	3½	219,581
Bonn Cologne	Feb. 15, 1844	3.9	6	5	113,000
Bergish-Markische	Dec. 29, 1848	7.7	..	1	276,092
Dusseldorf-Elberfield	August 3, 1841	3.5	4½	3	230,579
Cologne Minden	October 15, 1847	86.8	5½	5 7-12	2,375,482
Magdeburg Leipsic	August 18, 1840	15.7	15	16	750,042
Magdeburg Halberstadt	July 16, 1843	7.7	8	9	348,158
Munster Hamm	May 26, 1848	4.6	3½	2	87,935
Magdeburg Wittenberge	August 5, 1849	14.2	..	4	240,492
Lower Silesia line	Sept. 1, 1846	51.7	3½	4	2,026,555
Lower Silesia branch line	August 3, 1846	9.5	..	.	88,916
Neisse Brieg	Nov. 26, 1848	5.8	2 1-10	2½	71,538
Upper Silesia line	October 3, 1846	26.3	7	8	1,302,347
Prince Wilhelm's line	October 1, 1847	4.3	..	.	98,184
Rhenisch line	October 15, 1843	11.4	2½	3½	780,646
Ruhrort Crefeld	October 5, 1849	5.5	..	.	87,703
Stargard Posen	August 10, 1848	22.6	3½	3½	277,144
Thuringian line	June 20, 1846	25.1	3	3	903,500
Wilhelm's line	Jan. 1, 1847	7.1	4	5 1-6	223,684
					Florins.
Emperor Ferdinand's N. line	Jan. 6, 1838	55.8	7	10½	6,953,578
Vienna-Gloggnitz	May 29, 1841	11.3	7	8	1,972,921
Vienna-Bruck	Sept. 13, 1846	5.6	7	8	152,417
Taunus line	Sept. 11, 1839	5.8	5	5 2-5	497,113
Palatine Ludwig's line	August 1, 1849	15.7	..	..	715,821
					Thalers.
Westphalian line	October 1, 1850	10.1	..	..	155,150
Leipsic Dresden	April 7, 1839	15.6	6	8	756,552
Frederick Wilhem's N. line	March 30, 1848	19.2	..	..	303,407
Mecklenberg	May 1, 1847	19.3	..	..	273,646
Altona-Kiel	Sept. 9, 1844	14	5	5½	842,364
Gluckstadt-Elmshoim	July 19, 1845	2.2	..	..	36,336
Rendsburg Neumunster	Sept. 18, 1845	4.4	..	..	114,346
Lubeck-Buch	October 16, 1851	6	..	..	109,646

For the year ending the 30th of November, 1852, the traffic and receipts on the Vienna-Gloggnitz line have been, passengers, 1,601,668; centimes of goods, 5,613,744; and receipts, 2,089,610 florins. On the Vienna-Gloggnitz line for the year ending 30th November, 1851—passengers, 1,437,553; centimes of goods, 5,360,620; receipts, 1,913,566 florins.

On the Vienna-Bruck line for the year ending 30th November, 1852—passengers, 146,055; centimes of goods, 691,349; receipts, 166,124 florins. On the Vienna-Bruck line for the year ending November 30th, 1851—passengers, 130,444; centimes of goods, 623,104; receipts, 155,799 florins.

A German mile is equal to 4.60 English miles; a thaler is equal to 69 cents; and a florin is equal to 46 cents.

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DISCIPLINE ON BOARD STEAMERS AND SHIPS.

Taking our accustomed ease one morning some weeks ago, says a correspondent, in our barber's shop, we overheard the following, as it fell from the lips of one of our most distinguished American poets:—

"I am of the firm opinion that if there had been on board the Arctic—as I contend should be the case on every steamship that crosses the Atlantic—the discipline of a man-of-war, that dreadful calamity, at least in part, might have been avoided.

"It was the lack of authoritative concert between the captain and his officers, and the officers and the crew, which at the outset led to the deplorable event.

"When the steamer Princeton, Captain Stockton, had made a portion of a pleasure excursion down the Potomac, you will remember that in firing a salute with the 'big gun,' it burst, and destroyed several precious lives, among others that of the then Secretary of the Navy. Now, I have it from the very best authority—that of Commodore Stockton himself—that when the gunners had fired the piece and witnessed its terrible effects, they resumed their position amidst the carnage it had created, nor did they move from it until ordered to do so by their commander. Can it be doubted that obedience and discipline such as this might have saved our unfortunate ocean steamer?"

"But," interposed the hearer, "is it certain that any discipline could have saved all the passengers?"

"I don't know what others may think, but for myself I have not the slightest doubt of it. Let me mention a circumstance which once occurred on Lake Champlain, and of which I myself was an eye-witness:—

"I was on board the steamer Burlington—this was some twenty-five or thirty years ago—commanded by Capt. Sherman, one of the most careful, the most methodical, the most exact captains that ever trod a steamer's deck. Everybody knows, who ever traveled with him, that there never was seen a speck of dirt about his boat as big as a pea; that his directions were given in a tone so low that they were seldom heard save by those to whom they were especially addressed; and generally they were indicated by a merely subdued hiss or whistle.

"On the occasion of which I speak, the steamboat had approached the middle of the widest part of the lake, somewhere, if I recollect rightly, in the neighborhood of Plattsburg, when a circle of smoke was seen issuing from around the smoke-pipe. The alarm instantly arose: 'The boat is on fire! the boat is on fire!'

"I rushed to the saloon, where several ladies who were of the pleasure party to which I myself was attached, were assembled in a state of great fear. Ladies, I said, don't be alarmed; I know Capt. Sherman, and his prudence, energy, and determination so well, that although it is certain that the boat has caught fire, yet I consider your lives as safe as if you were in your own parlors.

"Meantime there was no bustle, no loud orders, no shouting or disorder upon the deck; and when I returned to it, I found two lines of men, all of the crew, passing full, and receiving empty buckets in return, and in fifteen minutes the fire, which had reached considerable headway, was entirely extinguished. An hour or two after, when all excitement in relation to the fire had subsided, as I met the captain on deck I ventured to ask him: Captain Sherman, will you tell me how it was that you were enabled to preserve such perfect order among your crew, and to put out a fire so speedily which had gained such headway?"

"Oh, yes!" replied the captain; "the whole thing is very simple and easily explained. It all consists in being prepared for such an emergency. Now, I have rehearsed the very scene which you have witnessed to-day more than fifty times with my men, on the deck of this boat."

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"And there," said Mr. H——, "was seen the benefit of discipline. Suppose that the men on board the Burlington had been running hither and thither, without concert and without confidence, frightening others and only anxious to save themselves, what would have been the result? The boat would have been destroyed to a certainty."

Is not this worthy of imitation?

STATISTICS OF THE RAILROADS OF MAINE.

We are indebted to JOHN A. POOR, Esq., editor of the *State of Maine*, one of the best commercial journals in the country, for the following tables showing the operations of the railroads of Maine in 1850, 1853, and 1854:—

1850.

	Length.	Cost.	No. of passengers.	Receipts for passengers.	Receipts for freight.
Atlantic and St. Lawrence..	47	$2,244,814	151,100	$83,528	$54,052
Androscoggin and Kennebec.	55	1,621,878	79,492	58,203	34,053
Kennebec and Portland	34	1,000,000	96,964	60,424	19,562
Portland, Saco, & Portsmouth	51	1,313,000	133,564	192,443	36,593
Bangor and Piscataquis	13	350,000	35,000	14,000	4,800
Buckfield Branch.....	12	120,000	5,882	2,653	4,620
Calais and Baring.....	6	120,000	.....	.....	.....
York and Cumberland	9	360,000	5,000	1,250	300
	227	$7,129,692	507,002	$412,501	$154,010

1853.

	Length.	Cost.	No. of pas'ngers.	Receipts for passengers.	Receipts for freight.	Other sums.
Atlantic and St. Lawrence...	149	$5,306,720	161,354	$130,475	$167,733	$17,869
Androscoggin and Kennebec .	55	2,030,140	110,784	79,305	68,170	6,594
Androscoggin	20	315,865	20,747	9,168	9,555	428
Bangor and Piscataquis.....	13	138,913	72,178	23,269	18,911	1,957
Calais and Baring	6	217,255	14,554	1,361	25,675	1,001
Kennebec and Portland.....	72½	2,520,981	241,671	134,432	34,628	7,941
Machiasport	7½	100,000	.....	.....	9,715	100
Portland, Saco, & Portsmouth.	51	1,303,395	297,818	187,808	58,197	16,061
York and Cumberland.....	18	748,609	.....	85,170	18,905	284
Buckfield Branch.....	12	.....	.....	.....	.....	.....
	404	12,681,878	919,106	600,988	411,495	52,235

1854.

Atlantic and St. Lawrence...	149	$6,019,929	185,105	$153,616	$296,890	$20,141
Androscoggin and Kennebec..	55	2,196,334	129,045	97,615	78,646	2,091
Androscoggin	20	343,317	22,235	13,916	15,145	334
Bangor and Piscataquis.....	13	178,233	76,980	26,344	18,367	177
Calais and Baring.....	6	277,770	16,720	1,420	29,060	1,160
Kennebec and Portland	72½	2,613,410	268,992	160,531	46,716	10,100
Machiasport	7½	100,000	.....	.....	7,000	200
Portland, Saco, & Portsmouth.	51	1,315,976	284,635	202,592	62,833	6,904
York and Cumberland.....	18	765,018	82,640	16,348	14,364	.....
Buckfield Branch.....	12	.....	.....	.....	.....	.....
	404	13,759,988	1,066,352	672,392	587,388	41,017

It will be seen by the above that in 1850 Maine had 227 miles of railway in operation, costing $7,119,692, carrying 595,721 passengers, for which it received $412,501, and 131,916 tons of freight, receiving therefor $154,010. The total receipts of the railways of Maine for 1850 was $566,511.

In 1854 the railways of Maine had cost $15,000,000. They carried 1,066,352 passengers, and the total receipts for 1854 $1,280,312.

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AMERICAN STEAMBOATS.

[FROM MADAME FONTENAY'S TRAVELS IN AMERICA.]

"If the first and most constant need of an Englishman is to exalt his country; of a Frenchman to boast of his person; of an Italian to boast of his singing; of a Spaniard to be jealous; of a Russian to swagger—the first and most constant need of an American is assuredly to act, or better, to transport himself from one extremity to the other of his vast country. In fact there is not a people in the world who travel as much and with as little preparation as the Americans. They start on a journey of four thousand kilometers as we do from Paris to Rouen. I should say more: they do not even take the trouble to carry a trunk on their longest voyages. The clothing which they have on their backs the day of departure suffices them, save stopping at the first city, and at the first store on the way replacing the cast-off clothing which they throw to winds on the road, giving thus to their peregrinations the lively impulsion characterized by these words, 'Go ahead!'—*en avant!*

"The life aboard the steamboats, although not so varied, has none the less real charms. Who has not heard of those magnificent boats navigating Lake Erie, the Hudson, the Ohio, the Mississippi, or the St. Lawrence! Boats which cost sometimes a million of francs, and which earn in a season of six months as high as two hundred and fifty thousand francs of profit for their owners. The Eclipse, which plies between Louisville and New Orleans, is nearly three hundred feet long. The interior is of a magnificence incredible in France; the ladies' saloon, also that of the gentlemen, surpasses in richness and elegance the most splendid boats of England. The Eclipse contains about two hundred chambers and five hundred beds. On the panels of the door of each chamber is painted with care, and sometimes with art, a view taken on the borders of the Ohio or Missouri. The decorations, sculpture, and tapestry, have mingled their marvels of beauty and painting. Around the steamboat, which resembles a floating palace, there is an exterior gallery, from which the traveler may admire the plantations which border the river.

"The table and the service are in unison with all this splendor. It is not rare to see the inhabitants of Kentucky, of Indiana, and Missouri, embark at Louisville, Cairo, or St. Louis, destined to New Orleans, where they stop some days, and afterward remount to the point of departure, having thus remained three weeks on the rivers, solely for the pleasure of being some time away from home, and to change constantly the perspective, without leaving their comfortable temporary home. The distractions which are encountered on board these steamboats, are all that Americans demand. To smoke, to drink, to talk, to gamble, that is the life of the men; as for the women, they read, embroider, or play on the piano of their saloon unpublished airs. Nowhere but in France have I encountered women who know how to do nothing."

THE "GREAT EASTERN" STEAMSHIP.

A gentleman of New Bedford, who recently visited the ship yard of Messrs. Scott, Russell & Co., in London, has furnished the following memoranda of the dimensions of the stupendous iron steamship now building in that place for the Australian trade, and which is expected to be launched about next Christmas:—

The hull measures in length 675 feet, greatest breadth of beam 83 feet; depth of hold 63 feet. The hull, even with the upper deck, is to be iron plate; and from the keel to eight feet above the water line, she will be double, or two hulls one within the other, leaving thirty-six inches space within the walls. The hull is built in ten watertight compartments, sixty feet each, all of iron an inch in thickness, with two longitudinal iron walls extending the whole length of the ship. Her bottom is flat, fourteen feet on either side of the keel. Her capacity by measurement is 25,000 tons;

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draft twenty feet, and when loaded thirty feet. She has four decks, and saloons to accommodate 600 first-class, and 1,800 second class passengers, and 10,000 troops.

Her engine will be of three thousand horse power, with four cylinders, each of which will require 35 tons of melted metal, and when clean will weigh about 30 tons each; 20 flue boilers 6 by 30 feet in length. Her engines are low pressure, and will give motion to side wheels or paddles, and screw propeller. The engine, when put together, will be 54 feet in height. The weight of her machinery will be about 3,000 tons, hull 10,000; making an aggregate of about 13,000 tons of iron employed in her construction.

The "Great Eastern" will be rigged with six masts with fore-and-aft sails, and it is expected will be capable of a speed of from eighteen to twenty knots—enabling her to make the passage from London to Australia in thirty days, and to return by way of Cape Horn in an equal time. She is building by a company at an estimated cost of £400,000, or $2,000,000; and when completed will be launched broadside to the water. Her architect is I. K. Brunel, and about 500 men are now employed upon her in various departments.

MERCANTILE MISCELLANIES.

THE RELATION OF MERCHANTS TO NATIONAL INDEPENDENCE.

The eloquent and appropriate remarks below were published in the "Philadelphia *Merchant*," a few days before the seventy-ninth anniversary of our American independence—a festival which in the highest sense, is associated with the establishment of great principles and the performance of great deeds. In these remarks we trace the mind and style of an able and eloquent divine, Rev. HENRY BACON, of Philadelphia.

"The vast variety of journals in our country, representing every phase of the American mind, will present, each from its own point of view, the meaning of this festival; for so grand were the purposes and so far-reaching the principles for which our fathers contended, that whatever may be the social, political, moral, or religious standpoint which we take, American Independence assumes a commanding importance. Brought as we are, by the purposes of our paper, into constant contact with mercantile life, it is natural for us to look on the commercial view of this great matter. American Independence was a great piece of Business, as well as a mighty War; and the first and most difficult work to be accomplished was, the culture of self-denial, which, in the spirit of a noble patriotism, could lay all the interests of trade, all the revenues of commerce, all the accumulations of fortune, on the altar of freedom. Merchants rule the cities; from the cities goes out into the rural towns the awakening power of patriotism; and when the first stroke is given to the 'thunder-drum' yet to be 'heard round the world,' it is in obedience to the key-note of Liberty given in the city, where the sacrifices involved in the War are most clearly seen and most speedily felt.

"Military skill and undaunted courage had their place in the stupendous achievement of our national Independence. Withered be the hand that would pluck a single laurel from the warrior's brow—that would tarnish the honor due Washington and his unparalleled companions in the bloody field. They were men who did a Divine work in a providential era, and did it well—so well that the very instinct of the American now is, that he was born to lead in the best achievements possible to our race. But while giving unlimited honor to the heroes of the camp and the battle-field, we ask that due consideration be given to the Business that lay behind all this—the mercantile machinery, so to speak, which mightily aided the transcendent achievement that enabled Washington to resign his command under skies of victory and in paths of laurels. That was a stern battle which was fought where supplies were to be secured, and crippled and confused finances were to be managed. The mighty deeds of Robert

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Morris were less apparent as great victories than a startling battle, and yet what stupendous issues were made dependent on his wonderful art in almost creating money at many a fearful crisis! Mercantile tact had its part in the splendid achievement of American Independence as truly as military skill and unshaken bravery, and this will yet be exhibited in clearer lines than history has been wont to record it. Admirably has one of our own merchants, in his late report as president of the Merchant Fund Society, said of the Merchant—'His *peculiarity* is, that he is the *representative and exponent of credit* in this and every commercial country. His business, his fortune, his capital, must suffer, when from any cause, or combination of causes, the monetary condition of the country is disturbed. It is the commercial profession which first feels, and must chiefly bear the shock. Against this, as a breakwater, every wave beats and expends its force; while behind this barrier many a bark, which otherwise would be wrecked, may lie at safe and peaceful anchorage.'

"How important it is that this fact should be duly appreciated! The credit, the honor, the influence, of the merchants of our Revolutionary era, threw up many a barricade behind which the brave military fought with hopeful valor. When the present was chaotic and the future was darkness, mercantile power touched springs of hope and a new sun seemed born in the heavens; and to those who may need to look first beyond American history, in order to see how vital are the monetary concerns of a nation, before they can see what honor is due beyond the camp, have only to open Allison's Introduction to his continuation of his History of Modern Europe, in connection with his Essays, and study his working of the great problem of Money and Ancient Rome. But such need only to look into the records of the English Parliament for a few months past, and read in the revelations of the 'Roebuck Committee,' what is the necessity for Business accomplishments—tact, energy, promptitude—in union with the forces in the field, to give success to arms that won Waterloo. The Merchant in his plain dress—with no train of attendants or attractive show—going quietly, yet with energy, about his business of finance and supplies, in the time of war, can never expect to win the applause which waits on the victorious general, yet he holds as many of the essentials to success as the warrior.

"As were the relations of the Merchant to the final achievement of American Independence, such are they now to the maintenance of our national success, our accumulating superiority. In the forthcoming volume of 'Mercantile Biographies,' by the accomplished editor of the *Merchants' Magazine*, a memoir of the Hon. James Gore King will doubtless have a prominent place. Let that biography be read, and see there the relations of the merchant to the real independence of the country—the stimulus to industry, to inventive achievement—the support of education, and the promotion of religion, the dispensing of large-handed charity: we mean the healthy condition of the monetary affairs of the country.

"But not only upon the few foremost merchants, but upon the many less prominent, does the real independence of the country rest—men who, amid the noise and bustle of trade, confessing by their labor to the necessity for effort, are

> 'Richer than doing nothing for a bauble;
> Prouder than rustling in unpaid-for silk.'

The greatest need just now is to turn the tide of feeling away from aspiration for political office, to the essential toil of real business life. The most fatal thing in the present aspect of our nation is, the vastness of the number of men who are eager to live on the public treasury—who deem all methods of drawing means therefrom perfectly justifiable, and whose consciences seem to be of an exceedingly spongy nature Such are no helps to the great work of America. They may talk of 'the plodding man of trade' in derision, but they scorn the hand that feeds them, and are blind to

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the real greatness to which this 'plodding' may lead. So far as real manhood is concerned—the real progress which the genius of our nation demands of each of her sons, these would be mere leeches, are but as a gate that moves only as its hinges are moved by an independent hand.

"The coming of the 'glorious Fourth' should be hailed with moral admiration of the self-denial, toil, and suffering, which glorified the spirits who achieved our independence, and with a resolute purpose to do each his part in the work of national progress. Mercantile life has as truly its manifold relations to this great work as statesmanship, and by indolence and craft in the counting-room or store, national interests may be imperilled, as by bad diplomacy or wicked legislation."

FABRICATED TRADE MARKS.

[FROM THE MERCANTILE JOURNAL AND STATISTICAL REGISTER, BELFAST.]

Our readers will recollect that we have frequently called their attention to the serious falling off which has taken place of late years in the character of American flour, owing either to carelessness or fraud in the inspection, inferior qualities having been systematically branded and sold as extra superfine, to the great loss of the purchaser, and the character of the country in which such unprincipled transactions occurred. In our last remarks on this subject we strongly recommended our American friends to endeavor to get rid of the system of "inspection" altogether, in which case every miller would be obliged to pay proper attention to the character of his manufacture, as upon it, and upon it alone, would his reputation and success as a miller depend. To furnish a case in point, as we have then showed, we have only to call the recollection of our friends to the period when all the flaxseed imported here had to pass through an inspector's hands before being offered for sale, but which system was abolished about twenty-eight or thirty years ago, owing to its being found not to answer the purpose for which it was intended, that of securing to the farmer sound and pure sowing seed; not from any fault on the part of the inspector, but from its being found that the same casks were frequently used, besides other modes adopted, even of a worse description, to evade the vigilance of the inspecting officer.

We are sorry to find that there are as yet no symptons of improvement on the part of our American friends, a circumstance which we regret exceedingly, as a perseverance in such a questionable mode of doing business will be the means of forcing us to seek for flour in other quarters, where the first principles of Commerce are better appreciated. We extract the following excellent remarks, taking a more extended and general view of the system of trade marks, from the London *Journal of Commerce*:—

"Among the many dishonest trade practices and systems of fraud which prevail, there is, perhaps, none which is carried out on a more extensive scale than the imitation of popular articles of consumption and manufacture, both for home and foreign consumption. It is, however, to foreign markets that these are mostly shipped, and trade marks on goods for export are forged to a most unheard-of extent. It is only lately that steps have been taken to put a stop, in America and the colonies, to this dishonest practice. The rigid enforcement of the law against counterfeiting trade marks is essential not only to the pecuniary interests of merchants, and the character of our traders, but also, in some degree, to the sanitary interests of the public. In London, it may be remembered, there was recently seized a large quantity of spurious ale. It contained very vile ingredients, and the bottles were fraudulently labeled 'Alsopp's Ale,' being intended for export to New York. The guilty parties were prosecuted for counterfeiting the labels and trade marks, and sentenced to twelve months' imprisonment to hard labor. This is a severer penalty than that prescribed by the law of the State of New York, enacted in 1850, by which knowingly forging or counterfeiting, or causing to be forged or counterfeited, trade marks of any kind is punishable by imprisonment in the county jail for a period not exceeding six months.

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There is also a clause in that act, (session law, 1850, pp. 197-98,) making the party having 'in his possession any die, plate, engraving, or printed label, stamp, or wrapper representation, likeness, similitude, copy, or imitation of the private stamp, wrapper, or label, for the purpose of assisting in the sale of imitated goods,' &c., equally guilty with the manufacturer and vendor, and subject to the same punishment. It is well known that almost every article of merchandise possessing a high reputation in this country is extensively imitated in America. Being apt and cunning, the universal Yankee nation, we are told by one of their own trade organs, tries its hand at deception, and hence imitative Champagne, Sheffield cutlery, Rowland's macassar, Cognac brandy, Worcestershire sauce, Belgium cloths, Burton ales, Irish linens, French silks, Scotch shawls, and a thousand other things, are manufactured there, and sold as the 'real originals.'

"The law on this subject, and the cases bearing upon it, have occasionally been alluded to; but some recent decisions which have been given may be adverted to here for the benefit of traders and merchants. In the Court of Common Pleas, in the case of Allcroft vs. Culverwell, the plaintiffs, the successors of Dent & Co., the celebrated glove manufacturers, recovered £200 damages for an infringement of their trade mark, inferior gloves having been spuriously stamped with their distinguishing mark. Mr. Holloway obtained an injunction in the Rolls Court in November, 1850, against his brother for fraudulently copying the labels, direction papers, &c., of his pots and boxes of pills and ointment. In November, 1854, Mr. Lent, the great Staley Bridge manufacturer, obtained a perpetual injunction, with costs, in the Supreme Court of Calcutta, restraining two native houses from using a fabricated mark for stamping grey shirtings of an inferior character, so as to lead persons to believe they were genuine. It was given in evidence, that by means of this practice second class goods were constantly sold for those of a superior quality. This decision is stated to have an astonishing effect upon the bazaar dealers in India. A case or two of this nature, prosecuted with effect, does wonders in stopping the wholesale system of fraudulent imitations. So general had the practice become in India that it was common, when wines were bottled by native coopers, for the question to be put, whether the bottles should be sealed with the seal of Burdon & Gray, White, or Shaw, &c. The Amoskeag Manufacturing Company obtained an injunction in the New York Court, in 1849, against Spear & Ripley, to restrain them from using their trade marks on tickings. The mark was an oval, with the letters 'A. C. A.' below the center, and surrounded by a vignette in red. A motion to dissolve the injunction was subsequently argued and denied; the judge, however, reserving the question of the right of the company to the letters 'A. C. A.,' unless united with the vignette. A decree has since been made, establishing the right of the company to the whole trade mark, and also to the letters 'A. C. A.,' whether in combination or by themselves. The courts, both of this country and of the United States, will now issue injunctions, not only against copying trade marks, but also against what was formerly often done—imitating them with a slight difference. A case was decided in 1854, where an action was brought in the Superior Court of Connecticut by Messrs. J. & P. Coats, of Paisley, Scotland, against the Wellington Thread Company, of Tolland County, Connecticut, for an infringement of the labels used on the spools. They were in the habit of using a label in black and gilt, with the following, amongst other words and figures, printed thereon—'J. & P. Coats, best six cord, 200 yards.' The Wellington Company imitated this mark by making it appear as 'Coats' best six cord, 200 yards.' An injunction was granted by the Superior Court against the Wellington Company, to prevent the further use of the 'false and simulated wrappers on the thread,' under the penalty of £2,000, and the defendants had to pay the costs of the suit.

"The more generally and universally this subject of fraudulent imitations of trade marks is discussed, the more likely is the practice to be put an end to, and private and public interests protected thereby. A jury of business men will almost invariably convict for such an offense, and it is but right that ingenuity, skill, and outlay should be protected. The names of firms become, in the course of time, popular and celebrated from their identification with peculiar articles, and the forgery of these, the trading on another man's credit, the filching of his good name by some unprincipled adventurer, in order to deceive the public and enrich himself, is base and criminal in the extreme, and demands the rigorous application of the law. Almost all commercial nations have now joined in reprobating such proceedings, and legislating for the redress of the wrong by inflicting damages and levying penalties of various kinds; and the good sense of the public, and of all honest-minded traders, agree in the necessity for carefully guarding private interests of this kind."

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FIRST BOOKS IN AMERICA.

It is a remarkable fact that in a year after the first printing press was established in Cambridge, Massachusetts, or in 1640, an American book was issued from it, (being the first published in what are now the United States,) which was soon after reprinted in England, where it passed through no less than eighteen editions, the last being issued in 1754; thus maintaining a hold on English popularity for one hundred and fourteen years. This was the "Bay Psalm Book." It passed through twenty-two editions in Scotland, where it was extensively known, the last bearing date 1759; and as it was reprinted without the compiler enjoying pecuniary benefit from its sale, we have irrefutable proof that England *pirated* the first American book, being in reality the original aggressor in this line.

This first American work enjoyed a more lasting reputation, and had a wider circulation than any volume since, of American origin, having passed in all through *seventy* editions—a very remarkable number for the age in which it flourished. Success attended the colonial press, and in 1663 the first Bible printed in America was published at Cambridge. It was unlawful to print an English version of the Scriptures—that right being a monopoly enjoyed by privilege and patent in England. The one printed in Massachusetts was Elliott's famous Indian Bible; and although fifteen hundred copies were struck off, they are now quite rare and "sealed books," as the tongue in which they are written is literally a "dead language," the tribe and all who had a knowledge of the dialect being long extinct. Elliott's work is unique, being at once a monument to his piety, perseverance, and learning. Its literary successor was Newman's Concordance of the Scriptures. This was compiled by the light of pine knots in a log cabin, in one of the frontier settlements of Massachusetts. It was the first of its kind, and for more than a century was admitted to be the most perfect, holding its place in public esteem until superseded by Cruden's, which it suggested.

PARIS FUEL SHOPS.

The fuel with which to cook a dinner in Paris costs nearly as much as the dinner itself. Fuel is very scarce, and the American is surprised to find shops all over the city, fitted up with shelves like those in shoe stores, upon which is stored wood, split up in pieces about the size of a man's finger, and done up in bundles, as matches were in the days of the tinder-box, steel, and flint: they are about the size of a bunch of asparagus. These little bundles sell at from two to six sous. Larger sticks are bundled up in the same way, and sell at a frightful price. Charcoal is sold by the weight, and hard coal being nearly as expensive as wood, can be bought in the smallest quantity at any of these fuel shops. The windows of these shops are often decorated with a curtain or inside shutter, upon which split wood and round wood are printed to represent the bundles sold within.

HOW TO MAKE JUJUBE PASTE.

The jujube plant has been recently introduced into this country. The following recipe for making jujube paste is furnished by the United States Patent Office:—

"Take jujubes, one pound, and water, two quarts; boil half an hour, strain with expression, settle, decant the clear, and clarify with white of eggs; add a strained solution of gumarabic, six pounds in four quarts of water, and to the mixture six pounds of white sugar; gently evaporate, at first constantly stirring, and afterwards without stirring, till reduced to the consistence of soft extract; add orange-flower water, six ounces, and place the pan in a vessel of boiling water. In twelve hours carefully remove the scum, pour the matter into slightly-oiled tin molds."

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THE BOOK TRADE.

1.—*Theism:* the Witness of Reason and Nature to an All-wise and Beneficent Creator. By JOHN TULLOCK, D. D., Principal and Primarius Professor of Theology St. Mary's College, St. Andrew's. 12mo., pp. 431. New York: Robert Carter & Brothers.

Mr. Barnett, a benevolent merchant of Aberdeen, Scotland, among other acts of liberality, bequeathed certain sums to be expended at intervals of forty years, in the shape of two premiums, inciting to the discussion of the evidences of religious truth, and especially to the consideration and confirmation of the attributes of Divine Wisdom and Goodness. The writer of this essay received the second premium of £500, the judges who decided on its merits having been Mr. Isaac Taylor, Henry Royles, and the Rev. Padre Powell. The writer, it seems, kept very prominently in view the anti-theistic tendencies of our time, especially as manifested in the form of Positivcism, Materialistic Pantheism, in the shape of Positive Philosophy, has assumed a dignity and importance which invest it with a new character, and require a new and more comprehensive mode of treatment. Miss Martineau's recent translation of Comte's great work, and Mr. G. H. Lewis' popular exposition of Positiveism, give additional significance to the purpose of Dr. Tullock's prize essay.

2.—*A Memoir of the Rev. Sydney Smith.* By his Daughter, Lady HOLLAND. With a Selection from his Letters, Edited by Mrs. Austen. In two volumes. 12mo., pp. 371 and 511. New York: Harper & Brothers.

It is ten years since the decease of this talented and independent preacher. The public have had but brief sketches and small recollections of his noble and Christian life. His biography and letters will therefore be welcomed by all who love a record of the truly good. The memoir in the first volume by his daughter beautifully portrays his domestic life, and a large portion of the book is filled with his witty and brilliant sayings. The other volume contains a large collection from his correspondence, edited by Mrs. Austen. Both books are exceedingly interesting. The London *Leader* has said most truly, "that a more lovely picture has seldom been presented to the world than that of this brave and bright creature, so rich in wit, humor, high animal spirits, inexhaustible kindliness, manly independence, sagacious good sense. To read this book is a moral tonic. It is a lesson in life. It makes us happier and better."

3.—*Pen Pictures of the Bible.* By the Rev. CHARLES BEECHER. With an Introduction by Harriet Beecher Stowe. First Series. 18mo., pp. 315. New York: J. C. Derby. Boston: Phillips, Sampson & Co.

The first of a series of books designed to interest young readers in the study of the Old Testament. Mrs. Stowe does not look upon the books of the Old Testament as mere literary fragments of a rude and barbarous age, of no more value than any other literary writings of ancient time, but regards them as the electric principle to the germs of liberty. The author has paraphrased some of the most interesting stories of the Bible, and rendered them attractive to children.

4.—*Discipline of Sorrow.* By Rev. WILLIAM G. ELIOT, D. D., of St. Louis. Boston: American Unitarian Association.

Under this title, one of the most affectionate of pastors and best-beloved of preachers has issued a little book in four chapters—"Preparation, Trial, Weakness and Strength, Compensation." Its recommendations are, that it is written from a full heart, in a cheering tone, and with a child-like trust; so small that it can easily be slipped into one's pocket, it offers all the suggestions that Christian sympathy can prompt and the struggling heart can crave.

5.—*The Illustrated Manners Book.* A Manual of Good Behavior and Polite Accomplishments. 18mo., pp. 502. New York: Leland, Clay & Co. Stringer & Townsend.

A book that will amuse the reader, if it does not reform or improve his manners. The numerous illustrations are rather comical caricatures of the manners of "polished society."

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6.—*Lectures*, delivered before the Young Men's Christian Association in Exeter Hall, London, from November, 1854, to February, 1855. 12mo., pp. 500. New York: Carter & Brothers.

We noticed some months since the publication of the series of lectures delivered before the same association for 1853-4. That was the ninth annual series that has been delivered before the Young Men's Christian Association, but the first republished in this country. The present volume contains thirteen lectures. Some idea of their character may be gathered from the titles of the topics discussed, and the names of their eminent authors, as follows:—1. On the Origin of Civilization, by the Archbishop of Dublin. 2. Labor, Rest, and Recreation, by Rev. John Cumming, D. D. 3. Popular Fallacies, by Rev. William Landels. 4. The Glory of the Old Testament, by Rev. Hugh Stowell, M. A. 5. Philosophy of the Atonement, by Rev. Thomas Archer. 6. Man and his Maker. 7. The Intelligent Study of the Holy Scriptures, by Henry Alford, B. D. 8. Constantinople and Greek Christianity, by Rev. Richard Burgess, B. D., Prebendary of St. Paul. 9. Agents in the Revival of the Last Century. 10. God's Heroes and the World's Heroes, by Rev. J. H. Gurney, M. A., Rector of St. Mary's, Marylebone. 11. The Dignity of Labor, by Rev. Newman Hall, B. A,, Surrey Chapel. 12. Ragged Schools, by Rev. Thomas Guthrie, D. D. 13. Opposition to Great Inventions and Discoveries, by Rev. Samuel Martin, Westminster Chapel. The lectures, it will be seen, are well calculated to promote moral thoughtfulness and living earnestness in young men.

7.—*The Iroquois;* or the Bright Side of Indian Character. By MINNIE MYRTLE. 12mo., pp. 318. New York: Appleton & Brothers.

This work has evidently been prepared with much research and care. The writer has consulted the various works of the antiquarian, the historian, and the scholar; but not there alone, she has become acquainted and resided with portions of the race she describes, and if she has not told the whole truth, what she has "written is truth, in its minutest details." There is scarcely a topic connected with the character, manners, habits, religion, government, &c., &c., of the Iroquois that is not described and discussed, and on the whole it contains the most comprehensive view of "the bright side of Indian character," it has been our fortune to meet with in our varied reading.

8.—*America Vindicated from European Theologico-Political and Infidel Aspersions.* By THOMAS J. VAIDEN, M. D. In the 79th year of American Constitutional Liberty. 12mo., pp. 312. New York: Morgan & Co.

A singularly written book which, besides other matters, purports to embrace in its review Compte, in his "Positive Philosophy," and the Baron D' Holback, in his "Good Sense and System of Nature." The author lays down a position which few will comprehend, viz.: that "the American code of Morality or Infidelity is only extinguishable by Monotheist Normal principles." Dr. Vaiden, the author, hails from St. Paul, Minnesota Territory.

9.—*The British Poets.* Boston: Little, Brown & Co. New York: James S. Dickerson.

The enterprising publishers continue to issue their series of the British Poets in the same uniform and beautiful style. We have now before us the poetical works of Percy Bysshe Shelley, edited by Mrs. Shelley, with a memoir, in three volumes; and the poetical works of George Herbert, with a memoir of the author and notes, by Rev. Robert Aris Willmott, incumbent of Beor Wood. We regard this edition of the British Poets as the most desirable for libraries that has yet been produced in this country.

10.—*Olie:* or the Old West Room. The Weary at Work and the Weary at Rest. By L. M. N. 12mo., pp. 525. New York: Mason & Brothers.

We find this story full of characters and adventures of all kinds. The plot is not very skillfully wrought, yet there is some merit in the work Olie. The orphan is the principal character—her fortune the reader follows with considerable interest. The morality of the book is good.

11.—*New Hope;* or the Rescue. A Tale of the Great Kanawha. 12mo., pp. 391. New York: Bunce & Brothers.

This work is a reprint, having formerly appeared under the title of "Our Kate." The story is an animated and graphic description of Western life in all its phases. The reader will find much entertainment in its various characters and spirited scenes.

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12.—*New Hampshire As It Is.* In Three Parts. Compiled from Numerous Authentic Sources. By EDWIN CHARLTON. Claremont, N. H.: Tracy & Sandford. Boston: James French.

This volume, covering some six hundred pages, furnishes a pretty full historical sketch of New Hampshire from its first settlement to the adoption of the Federal Constitution. The second part is devoted to a Gazetteer of the State, embracing descriptions of the towns, cities, villages, remarkable curiosities, minerals, &c., and a general view of the counties, both historical and topographical. In the third and last part we have a very good general view of New Hampshire, including a description of its soil, productions, climate, its geological and mineralogical features, mountains, lakes, and rivers, educational and religious institutions, banks, railroads, &c. The work is interspersed with a number of portraits of the distinguished men who have emanated from that State, with comprehensive biographical sketches. To the sons and daughters of New Hampshire, scattered over every State and Territory of our wide-spread Union, the work will have a peculiar interest, and as a contribution to the historical, statistical, and other valuable information of a portion of the "Great Republic," it will be regarded with favor by the American public generally.

13.—*Mathematical Dictionary and Cyclopedia of Mathematical Science*, comprising Definitions of all the Terms employed in Mathematics; an Analysis of each Branch, and of the Whole, as forming a single Science. By CHARLES DAVIES, LL. D., author of a "Complete Course of Mathematics," and WILLIAM G. PECK, A. M., Assistant Professor of Mathematics, United States Military Academy. 8vo., pp. 592. New York: A. S. Barnes & Co.

A valuable dictionary, not only for the student in mathematics, but for the general reader, who will find it to contain all he needs on the subject. He can learn from it the signification and use of every technical term, and trace such term, in its connections, through the entire science. It is emphatically what it purports to be—"A Dictionary and Cyclopedia of Mathematical Science." The success which has marked the mathematical manuals of Dr. Davies, and the industry and learning of Mr. Peck, the accomplished Professor in the United States Military Academy, presage for the present work a wide circulation among a large circle of scholars and students.

14.—*The Turkish Empire*, embracing the Religion, Manners, and Customs of the People. With a Memoir of the Reigning Sultan and Omer Pacha. By EDWARD JOY MORRIS, author of "Travels in the East." 12mo., pp. 216. Philadelphia: Lindsay & Blakiston.

The present struggle, in which Turkey is deeply involved, gives to the present account of the history, political and religious condition, and physical resources of the people of that nation particular interest. Mr. Morris has presented, in a concise form, a general view of the past and present condition of the Ottoman people and empire. It is chiefly a translation, rendered more complete by the incorporation of portions of the French writings on Turkey and Constantinople, by Jouannin, Van Gover, and Lacroix, intermingled with a considerable amount of matter suggested by Mr. Morris's travels in Turkey and the East.

15.—*The Creed of Christendom;* its Foundations and Superstructure. By WILLIAM RATHBONE GREG. 12mo., pp. 357. New York: Calvin Blanchard.

Whatever may be the opinion entertained by different minds under varied influences, few will dispute the logical acumen of the author. The conclusions which he has endeavored to make clear, to quote from his own summary, are these:—"That the tenet of the Inspiration of the Scriptures is baseless and untenable under any form or modification which leaves it to a dogmatic value; that the gospels are not textually records of the sayings and actions of Jesus, but ascribe to him words which he never uttered, and deeds which he never did; and that the apostles only partially comprehended, and imperfectly transmitted, the teaching of their Great Master." The work will be read with interest by the free inquirer after religious truth.

16.—*First Book in Composition*, for the use of Schools. By J. BROOKFIELD. New York: A. S. Barnes & Co.

This little work seems well adapted for the aid of beginners in the difficult task of composition. From examination we should judge that it would be very useful as a suggestive of thought and expression to the youthful mind, and would meet the want which children feel in attempting that branch of education.

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17.—*My Bondage and My Freedom.* Part 1. Life as a Slave. Part 2. Life as a Freeman. By FREDERICK DOUGLAS. With an introduction by Dr. JAMES MCCUNE SMITH. 12mo., pp. 464. New York: Miller, Orton & Mulligan.

More than two-thirds of the four hundred and sixty-four pages of this book is devoted to the author's life as a slave, and we are assured that the details are facts, that there is not a fictitious name or place in the whole volume. In a letter to Dr. McCune Smith, a gentleman of African descent, who has written a preface to the work, Mr. Douglas says:—"It is not to illustrate any heroic achievements of a man, but to vindicate a just and beneficial principle, by letting in the light of truth upon a system, esteemed by some as a blessing, and by others as a curse and a crime." The work is interesting in several particulars, and displays a power of description and delineation that would do credit to men whose lives had been blessed with the advantages of a higher literary culture.

18.—*The Hidden Path.* By MARION HARLAND, author of "Alone." 12mo., pp. 434. New York: J. C. Derby.

Miss Harland has laid the plot of this work in her own State, (Virginia,) where she is familiar with the scenes and characters which are described with so much naturalness. The heroine of the story is happily drawn and sustained. It is the picture of a young girl who, by the reverses and vicissitudes of life, is thrown upon her own resources, but through noble endurance, perseverance, and patience, is enabled to pass through trials, encounter difficulties, and at last triumph by steadfast adherence to duty. Many other characters are very life-like, and exhibit lessons which may be instructive to the reader. We commend the work for the truth it is meant to convey—that peace and happiness can only be secured by stern persistence in well doing, whatever temporary sacrifice it may cost.

19.—*The Romance of the Revolution*, being a History of the Personal Adventures, Heroic Exploits, and Romantic Incidents, as enacted in the War of Independence. Edited by OLIVER B. BUNCE. 12mo., pp. 434. New York: Bunce & Brothers.

In the present volume we have a collection of the strange and romantic events of our revolutionary history which have appeared in various forms during the last fifty or sixty years. Few, if any, of these passages have heretofore been collected in a permanent form. This work is designed to perpetuate and preserve these legendary pictures. The collection of Mr. Bunce is made with discrimination, and illustrates in a remarkable degree the old and trite adage that truth is stranger than fiction.

20.—*Cotton is King;* or the Culture of Cotton, and its Relation to Agriculture, Manufactures, and Commerce; to the Free Colored People; and to those who hold that Slavery is in itself Sinful. By an AMERICAN. 12mo., pp. 210 Cincinnati: Moore, Wilstack, Keys & Co.

A more interesting work upon the subject cannot be conceived. In the details of the influence of the growth of our principal Southern product upon the slave population, the author has fortified himself with facts and figures, which bear the closest scrutiny. The tabular statements are also new and interesting, and are alone worth more than the price of the book. It is printed in a beautiful style, and worthy the imprint of a Pickering or a Moxon.

21.—*Light and Darkness;* or the Shadow of Fate. A Story of Fashionable Life. 12mo., pp. 319. New York: D. Appleton & Co.

This story is intended to depict life as it is; its purpose is to prove that, to the ungoverned passions and foibles of the many, rather than to the hateful crimes of the few, we owe the miseries which darken social life. The melancholy results of those who are slaves of impulse, and are not actuated by true principles, are also truly depicted. There is a healthy moral tone pervading the whole story, the scenes and characters lively and truthful.

22.—*A Manual of Dental Economy;* or Practical Instruction on the Physiology and Treatment of the Teeth, in order to check their Diseases, repair their Injuries, and insure their Preservation. By Dr. CHARLES S. ROWELL, Surgeon Dentist. New York: Charles Scribner.

A very useful manual, giving much information regarding the teeth, both for adults and children, the knowledge of which would prevent much suffering and expense, by giving timely attention to the preservation of the teeth. The advice to parents is sound and practical, the author himself being a practical dentist.

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AND

COMMERCIAL REVIEW.

CONDUCTED BY FREEMAN HUNT.

PUBLISHED MONTHLY.

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The MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW is devoted to TRADE, COMMERCE, and NAVIGATION—BANKING, CURRENCY, and FINANCE—MERCANTILE and MARITIME LAW—FIRE MARINE, and LIFE INSURANCE—OCEAN and INLAND NAVIGATION—NAUTICAL INTELLIGENCE—INTERNAL IMPROVEMENTS—including CANALS, RAILWAYS, and PLANK ROADS—RIVERS and HARBORS, and in general all subjects involving the great COMMERCIAL AND INDUSTRIAL INTERESTS of the Country and the World.

It has been ever the constant aim, and untiring effort of the Editor and Proprietor to make the Work, at once, a journal of the latest Commercial Intelligence, and a standard Library of Reference on all topics of Trade, not less indispensable to the STATESMAN, POLITICAL ECONOMIST, JURIST, FINANCIER, BANKER, BROKER, SHIP MASTER, SHIP BUILDER, MECHANIC, and MANUFACTURER, than to the MERCHANT and BUSINESS MAN; and from the necessarily comprehensive range of its discussions and its Statistics, taking in, as it does, every subject in the wide field of Commerce, the pages of the Magazine will always be found to embody a vast fund of Knowlege for the Farmer, also—for the Cotton Planter of the South, and the Grain Grower of the North.

The Editor and Proprietor has endeavored to infuse into his Magazine a national spirit and character, by securing the aid of able correspondents in all parts of our wide-spread Republic, and by exhibiting the resources of every State and Territory of the Union. On mooted points in political economy, banking, and the principles of trade, he has freely admitted articles advocating antagonistic doctrines and opinions; and, while it is his great aim to exhibit facts, and embody the scientific and practical operations of Commerce, the Magazine will be ever open to the free and fair discussion of every subject legitimately falling within its general scope and its original design.

The number for June, 1855, completed the THIRTY-SECOND semi-annual volume of the *Merchants' Magazine*. The work has been enlarged more than one-third since its commencement in July, 1839, and each volume now contains nearly *Eight Hundred* octavo pages. A few complete sets of the Magazine may be obtained at the publisher's office, 142 Fulton-street, New York, neatly and substantially bound, for TWO DOLLARS AND A HALF per volume.

CHAMBER OF COMMERCE OF PARIS, Paris, 20 December, 1850.

MR. FREEMAN HUNT.

SIR:—The Chamber of Commerce of Paris, having had occasion to consult the Magazine which you have published for so many years past, could not but fully appreciate its great merit. It has remarked the sustained zeal and care with which you have brought together in its pages, statistical matter of the highest interest, as well as disquisitions of the utmost importance and utility; and the Chamber knows of no better way of testifying its appreciation of your work, than by subscribing for the Magazine for its Library. The Treasurer ha been directed to charge one of our correspondents in New York with this duty, and also to forwards to you this letter, which we conclude Sir, by offering you the assurances of our highest consideration.

HORACE SAY, Secretary. LEGENTIL, President of the Chamber.

At a stated meeting of the Philadelphia Board of Trade, held on Monday evening, April 21st, 1851, the following resolutions were adopted, without a dissenting voice:—

Resolved, That the Board of Trade viewing the importance of a publication, which condenses in an attractive and enduring form, general information and statistics relating to the commercial and industrial pursuits of our country, venture to recommend "*Hunt's Merchants' Magazine and Commercial Review*," as possessing these requisites in an eminent degree, and trust their fellow-citizens may be induced to encourage FREEMAN HUNT, ESQ., in his arduous labors by becoming subscribers to his periodical.

Resolved, That a copy of the foregoing Resolution be furnished MR. HUNT, by the Secretary of the Board.

THOS. P. COPE, President. C. C. CHILDS Secretary.

CINCINNATI CHAMBER OF COMMERCE, February 4th, 1851.

At a meeting of the Cincinnati Chamber of Commerce, February 4th, 1851, the following resolutions were unanimously adopted:—

Resolved, That HUNT'S *Merchants' Magazine and Commercial Review*, is a work of great interest and utility, and is signally adapted to inform the merchants upon the numerous facts relative to the foreign and internal trade of the country, its manufactures and agricultural statistics; and that the thanks of the mercantile community are due to its editor, FREEMAN HUNT, ESQ., for the industry and ability with which he has conducted it for so many years.

Resolved, That we recommend its more general circulation, and that a copy of these Resolutions be forwarded to MR. HUNT.

RICHARD SMITH, Secretary.

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HUNT'S

MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

NOVEMBER, 1855.

Art. I.—FINANCE, FOOD, AND FUTURE OF FRANCE.

PERHAPS the mercantile reader may wonder at our linking together three such uncongenial words as the heading of an article which is to treat of the causes of those revolutions that have visited France for the last three-quarters of a century, and rendered her government vacillating and unstable; but if he will read us attentively, we believe that we shall evidence to him conclusively that Finance and Food have been the mighty agents that five times, in the course of sixty years, have revolutionized France, and hurled from their seat of power despots, kings, and republicans; and also that her Future can be read with unmistakable certainty by these lights of past experience—lights which have ever guided the feet of statesmen, and made them able to judge of the destinies of republics, nations, and empires.

At present we see seated upon the throne of France one whose power seems to be gradually strengthening, and the stability of whose government is ascribed to the magic power of a name, instead of admitting it to be the result of the sound policy he has pursued, as the dispenser of a nation's wealth, and as the guardian of her pecuniary and economical interest. When he ascended the throne as Napoleon III., he was the jibe and jeer of every government in Europe; but to-day he is looked upon as one of the ablest sovereigns upon the continent, and the stability and perpetuity of his government seems to be almost beyond doubt, and grim, bloody revolution appears to have fled the soil that so long has nourished it, and relinquished to despotism the field it has battled for since 1789. France's present condition seems almost an anomaly, and its duration seems generally to be admitted. But in order that we may see clearly the slight foundations upon which her present government rests, we will examine her past and present financial condition, and show the cause that produced the revolutions of 1789, 1802, 1830, 1848, and 1851.

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From the very earliest periods of French history we find traces of the restlessness of her citizens under any oppressive systems of taxation. As early as 1461 Guienne rose in arms against Charles VII. solely on account of the arbitrary taxes he levied upon her; and even in the eighth century her nobles demanded exemption from all taxation whatever. M. A. Genevais, in his "Recherches Statistique sur les Finance du Royaume de France," says that most of the revenues of the early kings of France were drawn from their feudal and tributary subjects; and he cites the following remarks of Rochfort, Chancellor to Charles VIII., as indicative of the then financial policy of the king: "It is not, said he, the intention of the king to draw upon the purses of his subjects; he begins his reign by consecrating the revenues of his domains to the expenses of his throne and discharging the liabilities of the State, and he will demand only the contributions that are necessary and indispensable to the defense of his kingdom."

In accordance with this policy he began his reign, and as Genevais dates his financial history from this period, we give the reader the annual sums levied upon France from the days of Charles VII., in 1461 (the amount levied under this king and Louis XI. is given by Philip de Comines) to 1781:—

Year.	Revenue. Francs.	Deficit. Francs.	Year.	Revenue. Francs.	Deficit. Francs.
1461.....	1,800,000	.....	1661.....	90,000,000	52,000,000
1471.....	4,700,000	.....	1690.....	112,000,000	.....
1483.....	24,500,000	.....	1700.....	119,000,000	47,000,000
1551.....	141,000,000	.....	1759.....	139,000,000	217,000,000
1610.....	80,000,000	.....	1769.....	....	100,000,000
1643.....	89,000,000	55,000,000	1781.....	.....	218,000,000
1649.....	92,000,000	74,000,000			

DEBT OF FRANCE PRIOR TO 1782.

Year.	Francs.	Year.	Francs.
1562.....	17,000,000	1698.....	1,291,690,000
1589.....	338,649,700	1710.....	4,386,318,750
1595.....	96,900,000	1725.....	2,000,000,000
1660.....	783,400,000	1781.....	259,750,000

Such was the financial condition of France at the beginning of 1783, and at the close of our revolutionary war, in which she was our ally. One-half of her soil belonged to the clergy; most of her nobility were free from any heavy taxation, while her agriculturalists, who owned about one-third of the empire, and were generally small proprietors, were forced to pay the government seven parts out of every twelve they produced—and if the produce of the land amounted to 3*l.* 2*s.* 7*d.*, the king received for his proportion 1*l.* 18*s.* 4*d.*, and 18*s.* 5*d.* went to the cultivation of the soil—and if he cultivated his own land, the king took 1*l.* 18*s.* 4*d.*, and the little proprietor, 1*l.* 4*s.* 3*d.*

The taxes upon consumption amounted to 260,000,000 francs; and the peasants of France were 76 per cent poorer than the same class of laborers in England. Add to this, the fact that the clergy exacted from the people 130,000,000 francs in addition to the government levy, and you have some idea of the causes that drove France to a bloody and relentless revolution—one that sapped the very foundations of its society, and bid fair at one time to overturn even every existing good institution in her midst.

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What at this time was the condition of the finances of France? Below we give a table showing her income, expenditure, and deficits; also her debt in 1789:—*

Year.	Revenue. Francs.	Expenses. Francs.	Deficit. Francs.
1784.....	236,833,000	283,162.000	46,329,000
1786.....	474,047,649	589,184,995	115,137,346
1787.....	474,048,239	599,135,795	125,087,557
1788.....	472,415,549	527,255,089	160,000,000
1789.....	469,938,245	659,000,000	189,000,000

Such was the condition of the finances of France at this period; and although in 1775 and some succeeding years she was an exporter of food, yet from 1784 to 1789 she was an importer; and the second agent of revolutions was in those years slowly raising its head amongst the overtaxed and gradually starving population of France.

In July, 1788, a fearful storm destroyed the entire harvest of that country, and men, goaded on by want and maddened by hunger, hurled from the throne the monarch that had robbed the people by taxation, and deprived them of the means of subsistence by taxes upon the land that produced their food.

Of the twelve years of anarchy and disaster that followed we can say but little, for the finances of the State were made up of enormous confiscations, 2,555,133,000 francs of private property being applied to the exigencies of the State, and yet its annual deficits were 100,000,000 francs; its land and window tax was 265,000,000; while 16 per cent of the income of the people went to a relentless and bloody revolutionary government.

In 1802 Napoleon was elected Consul for an additional ten years, and as at this period France was almost convulsed with another revolution, we will look for a moment at the condition of her then regulated finances. The direct contributions levied upon her soil at this time amounted to 273,600,000 francs, while, to use the language of the Duc de Gaeta, "there were some of the land proprietors who were paying the fourth, third, and even the half of their incomes to the government. The consular government was besieged with petitions upon the burdensome nature of the tax, and Napoleon paved his way to the throne of France by remodeling her entire system of taxation, remarking in the Council of State in regard to it, 'Your system of land tax is the worst in Europe. The result of it is that there is no such thing as property or civil liberty in the country; for what is freedom without security of property? A man who has 3,000 francs of rent a year cannot calculate upon having enough next year to exist upon—everything may be swept away by direct taxation. Nothing,' says he, 'has ever been done in France to give security to property. The man who shall devise an equal law on the subject of the cadastre (survey of lands) will deserve a statue of gold.'"

In 1804 Napoleon changed this plan of direct taxation to indirect contribution, by levying small imposts upon articles of consumption. By this means he diminished the taxes upon the land to the amount of 10,200,000 francs. By 1807 he had reduced the debt of the nation from 5,587,000,000—at which it was in 1790—to 1,912,000 francs. Below we give his budgets for certain years up to 1812:—

* The government had borrowed, from 1781 to 1786, 1,646,000,000 francs; annual deficit in the same time, 140,000,000 francs; and in 1789 it was 189,000,000 francs; and its debt was 5,587,000,000 francs.

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Year.	Revenue. Francs.	Expenditure. Francs.	Year.	Revenue. Francs.	Expenditure. Francs.
1801....	450,000,000	.....	1810....	744,392,027	.....
1803*...	570,000,000	.....	1811....	907,295,657	.....
1804....	588,062,000	666,155,739	1812*...	876,266,180	.....
1805*...	588,998,705	.....	1813....	824,273,749	.....
1807*...	682,323,740	730,000,000	1814....	1,176,800,000	.....
1808....	664,879,901	.....	1815....	520,000,000	827,415,000
1809....	723,514,020	.....			

Such was the general financial condition of the empire in 1814, though the year previous the agent that dethroned Louis XVI. had began to work. The disastrous result of the Russian campaign had embarrassed the state of the finances, and in November, 1813, Napoleon gave orders to add 30 centimes, or nearly a third, to the land and window tax, to double the personal tax, and add three-fifths to the excise duties and salt tax, which measure affected every inhabitant of France, and made them weary even of Napoleon *le Grand*.

In January, 1814, the land tax was increased fifty per cent, and the duties on doors and windows, as well as duties upon personal and assessed taxes, were doubled. The effect of this last financial act upon the waning popularity of Napoleon is shown by the fact that in France, at that time, but 17,000 proprietors possessed above 200*l.* a year, while 8,000,000 of its inhabitants were so poor as to be only taxed 16*s.* 10*d.* per head, and yet the land tax bore directly upon them and extorted from them the following sums in the years given below :—

1802.	1807.	1808.	1814.
Francs.	Francs.	Francs.	Francs.
183,000,000	172,227,000	181,458,491	282,935,928

To show who these taxes fell upon, we subjoin the following table, compiled by the Duc de Gaeta, Napoleon's Minister of Finance :—

Taxed at—		No. taxed.	Amount of tax.
1,000	Francs.....	17,745	31,649,468
500 to 1,000	"	40,743	27,653,016
101 to 500	"	459,937	90,411,706
51 to 100	"	594,648	41,181,485
31 to 50	"	699,637	27,229,518
21 to 30	"	704,871	17,632,083
Below 21	"	7,897,110	47,178,649
		10,414,721	282,935,928

In addition to this burdensome tax, provisions began to fail, and famine, the ally of finance in revolutions, began to play its part in dethroning one who once had the strongest hold upon the French nation that any man ever possessed over a people, either in ancient or modern times. In 1802 and 1803 France was forced to be an importer of grain; but from 1804 to 1810 she was an exporter; while in 1811, 1812, and 1813, she again became an importer of the food that was necessary to furnish subsistence to her people. This fact filled Napoleon with the deepest alarm, and even when anticipating it, he addressed the following letter to Montalivet, Minister of the Interior :—

* In 1803 the contributions from Italy were 25,000,000; and in 1805 there were levied upon Genoa, Italy, and Holland 130,000,000. In 1807 Germany, Italy, Spain, Portugal, and Austria paid into the imperial treasury of France 772,226,922 francs, which sum supported Napoleon's *Grand Armee* of 200,000, and left him a surplus of 543,226,922 francs. In six years Napoleon exacted from his conquered enemies $155,000,000. In twelve years (1800–1812) he expended upon public works in the empire 1,030,000,000 francs, or $200,000,000.

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"MONSIEUR LE COMTE:—I send you a very important note from the Councillor of State, Maret, on the question of corn. Come to the Council on Monday supplied with all the information which you can procure on this important affair. I have given orders to that Councillor of State to attend with all the documents which are in his hands. You will see that this Councillor of State believes that all the wheat of 1808 and 1809 will have been consumed by the end of the year. I have forbidden the exportation of rye from what he says of its dearness. I have doubled the export duty on wheat. Those two decrees shall be dispatched during the night. Bring with you on Monday all that the good of my service shall suggest to you as useful and suitable for remedying the present state of things. Bring likewise returns of the exports since the month of August. This question is the most important of all, and I cannot delay beyond Monday taking a definite resolution on the subject. I request you to verify the fact, and to take measures that the reserve stores shall be fully supplied. You have inspectors who are charged with that verification. The existence of that supply is confided to your zeal for my service. I have sacrificed a million a year during eight years for that purpose. It would be truly unfortunate were those eight millions and those eight years of anxiety lost at the moment when the fruit should be collected. I cannot sleep tranquilly on the subject until I am completely reassured. On your part, make it your particular care to verify that a sufficient supply for Paris exists. There is no government measure more susceptible of producing an influence on the happiness of the people and on the tranquillity of the administration than the certainty of the existence of that supply. It is not beyond your attributes to demand a statement of the supplies which are at the disposal of the War Department. See that the Invalides and the hospitals have their supplies, and that they are not taken unawares. It would be terrific if it were true, as I am assured it is, that 40 millions' worth of grain have been exported to England since the month of August last. I have imposed a double duty on the export of wheat. Give me an account of the exports, and tell me if it be possible to increase it still more. I would further desire to increase the supply of Paris still more out of the million-and-a-half which I receive from the customs duties. I pray to God that he may keep you under his holy protection.

"NAPOLEON."

These sad forebodings of Napoleon were but too true, for in 1811, 1,400,000 quintals of grain were obliged to be imported into France. Two hundred thousand rations were daily distributed among the people, and 20,000,000 francs were required from the imperial treasury to pay the extra charges upon the government and keep the people in a state of quietude; and no language of ours could so well express the effect of this scarcity, and its relation to the stability of government, as does that letter of Napoleon to Mantalivet, written when he was anticipating that even *he* might be driven from France by the forces of finance and food.

At last he became the victim of his own suicidal policy; for he exhausted the finances of France, deprived her people of the means of subsistence by his vast drains upon her producing population, and, as a penalty for his oppressions, finance and food revolutionized the sentiment of the empire, and made its people glad to receive as a ruler and king a descendant of the hated dynasty of the Bourbons.

This new dynasty commenced their reign under the most inauspicious circumstances. Though Napoleon, as we are informed by the minister of Louis XVIII., left a debt of only 125,000,000 francs, yet when he was obliged, by his reverses in Austria, to give up his favorite policy of making war pay for war, instead of resorting to credits he had recourse to exorbitant taxations, and thus exhausted France at a single stroke, instead of eking out her substance by paying interest upon enormous loans. France was unable to bear even ordinary taxation, and the deficits of 1814, 1815,

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and 1816, amounted to 83,051,115 francs, while in 1817 it rose to 349,000,000, which resulted in part from the enormous contributions levied upon her by the Allies, (viz.: 1,550,000,000 francs,) in retaliation of the policy of Napoleon, who had extorted from his enemies $350,000,000. Add to this the fact that famine was staring France in the face, and that 76,000 francs was paid daily in Paris to keep down the price of bread, and we have some idea of the financial difficulties that beset that country, and the extent of which forced Bignot to declare "that France was at the mercy of the Allies, and unless they were generous to her another revolution must add to her already ruinous and disastrous condition." The Allies yielded to these appeals, cut down their demands from 1,500,000,000 francs to 360,000,000, and thus gave France an opportunity to regain her position among the powers of Europe. The Spanish and Algeria war in a few years followed these events, and we give the budgets of France from 1815 to 1830 in the columns below:—

Years.	Revenue. Francs.	Expenses. Francs.
1817 ...	1,088,294,957	1,437,000,000
1818	993,244,022	1,221,000,000
1819* ...	1,085,000,000	1,040,000,000
1820	889,209,000	†25,000,000
1823	1,123,456,392	.....
1824	992,333,953	.....

Years.	Revenue. Francs.	Expenses. Francs.
1825	946,098,000	Surplus.
1826‡ ...	942,518,000	†19,000,000
1827	986,527,000	§5,000,000
1828	939,345,000	Deficit.
1829	975,703,000	Deficit.

Such was the condition of the finances under Charles X., each year exhibiting a deficit, and making it necessary to ask for new loans to carry out the measures of the government. Under his and the preceding administration 6,434,000,000 francs had been added to the debt of France, and the various surpluses noted above were but the result of enormous loans. In addition to these financial embarrassments, famine, that had already dethroned Louis XVI. and Napoleon, began to battle against him also, and in 1828 and 1829, riot and disorder pervaded every part of France—bread rose in value a third—28,000,000 bushels were imported to supply the demand of the people, who, urged on by hunger and exasperated by taxations too grievous to be borne, openly rebelled, and placed upon the throne the Citizen King, Louis Philippe.

Thus the third change of rulers and of government since 1789 was caused by disordered finances and lack of food. The accession of Louis Philippe to the throne of France seemed to betoken an auspicious day for that country, but the first year of his reign was marked by a deficit in the budget to the amount of 530,000,000 francs, while in 1832 the indirect contributions decreased 59,000,000 francs. If we examine in detail his reign, we shall see it disgraced by riots and internal disorders at home, war abroad, and lack of confidence everywhere. To his credit, though, be it said, that he introduced in his reign good post-roads for France, and also other useful internal improvements, but almost every year that he sat upon the throne was marked with a deficit, partly the result of his foreign relations, and partly the fruit of his own household expenditure. Below will be found the state of France's finances from 1830 to the revolution of 1848, which drove him from France:—

* The deficits from 1814 to 1819 were replaced by loans, which amounted in all to 1,030,000,000 francs. The surplus in 1819 was 44,500,000 francs. In 1821, the taxes were reduced 17,000,000 francs; in 1822, 22,000,000 francs.

† Surplus.

‡ In 1826, war with Spain. In 1827, a loan of 800,000,000 francs was negotiated by the government. Algeria war began in 1828, and in 1829 the army was raised from 180,000 to 420,000 men.

§ Deficit.

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Years.	Revenue. Francs.	Deficit. Francs.	Years.	Revenue. Francs.	Deficit. Francs.
1830*.....	981,510,000	580,000,000	1842.....	1,162,000,000	Deficit.
1831.....	1,172,000,000	Deficit.	1843.....	1,347,000,000	†983,540,886
1832.....	1,097,000,000	Deficit.	1845.....	1,354,489,406	‡70,000,000
1833.....	966,870,000	Deficit.	1846.....	1,361,000,000	‡41,000,000
1834.....	924,000,000	Deficit.	1847.....	1,427,000,000	‡109,000,000

It will be seen above that nature, as though she was the sworn enemy of kings, armed her children against that sovereign who was but the toy of a wild and sudden revolution, for famine had, in 1847, made France one field of riot, while its disordered finance forced the king to raise its land tax, so that every land holder in France paid 30 per cent of his income to the government, and 280,000,000 francs were levied upon the small yet poor tillers of that country's soil. The people were goaded almost to frenzy; redress was demanded from the throne, and fearing that it might not come, the people demanded a revolution, and the fourth king of France was driven from his throne by the coalition of finance and famine. The ruler chosen by a revolution became himself at last its victim, because the people demanded food for their nourishment and exemption from burdensome taxations, in order that they might enjoy the fruits of their labor.

He left, as a legacy to the revolutionary government that followed his, a floating debt of 630,000,000 francs, and they aggravated this embarrassment still farther by increasing the army, enrolling the Guard Mobile, and by an ill-timed reduction of the impost in the sum of 160,000,000 francs. To remedy this, recourse was had to a loan of 250,000,000, but each year only added to the embarrassment of the government, and the seizure of its administration by Napoleon was acquiesced in by the people because it promised some diminution in taxation, and unlike the two revolutions that preceded it, it added nothing to the embarrassment of the finances, but by the dissolution of the National Guard it promised a reduction in the expenses of government, and was gladly acquiesced in by the people. We will now give the budget of the revolutionary government:—

Years.	Revenue. Francs.	Deficit. Francs.	Years.	Revenue. Francs.	Deficit. Francs.
1848§.....	1,629,000,000	76,000,000	1850	1,488,000,000	65,000,000
1849.....	1,492,000,000	455,514,978	1851‖....	1,448,000,000	101,000,000

Each year, as seen above, shows a fearful deficit in the budget of the government, but this time nature saved France from another disorganizing revolution, for from 1848 to 1852 the crops were so abundant that she exported 30,000,000 bushels of grain, by means of which $19,000,000 was added to her national wealth. Taxation was therefore, in 1852, her only grievance; 16,000,000 landed proprietors demanded relief from its burdens, and the *coup d'etat* of Napoleon was hailed with delight, for it promised stability of government, and, as a necessary effect of it, increase in the "indirect contributions" of the empire, and consequently diminution

* Charles X. deposed and Louis Philippe made king. In 1832, a loan of 70,000,000 was effected. In 1833, the debt of France was 5,417,595,017 francs. In 1842, there was another loan of 150,000,000 francs. The cost of the Algerine war was 200,000,000 francs. The fortifications around Paris that were built by this monarch cost 647,610,000 francs. In 1847, France imported 276,000,000 francs' worth of food, and it again borrowed, by means of loans, 250,000,000 francs. Its debt had now reached the enormous sum of 6,450,000,000 francs.

† Deficit from 1840 to 1844.

‡ Deficit.

§ Increase in expenditures in 1848, 276,000,000 francs, which was met by a loan of 250,000,000. The indirect contributions in the same year decreased 142,000,000 francs.

‖ *Coup d'etat* of Napoleon.

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in direct taxations, thus giving labor greater chances of support, and capital greater security in its investments in manufactures, Commerce, and trade.

The remarkable success that thus far has attended his reign, the quietude of France under it, and the regard of the nation for him have been ascribed to all causes save, as we shall show, the true one, for finance and food have been his allies instead of his enemies. During the sixteen years of Louis Philippe's reign the indirect contributions to the revenue increased yearly at the rate of 19,000,000 francs, but under Napoleon III. they have increased at the rate of 44,000,000 francs a year. By diminishing the army he has reduced the land tax down to 161,000,000 francs, the lowest point ever attained since the revolution. This reduction alone amounted to 27,000,000 francs, and pressed almost entirely upon the laborers in the rural districts. He has also relinquished the *octroi* duties, consisting of a tenth levied upon certain taxes, and yielding 7,000,000 francs, and he has abolished other taxes, (including the reduction of two-thirds of the duty upon salt,) making in all the sum of 40,000,000 francs, that he has taken since 1852 from the burdens of the poor. To compensate for these reductions no recourse has been had to new loans, but France's prosperity has so increased the "indirect contributions" that her treasury, as we shall soon see, has for two years had a surplus. The items of expenditure for 1854 are—for War, 315,897,791 francs; for Marine, 127,602,402 francs; for Instruction and Public Worship, 65,719,722 francs; for Public Works, 156,735,242 francs; Minister of Finance, 711,964,619 francs. We will now give Napoleon III.'s budgets from 1851 to 1855:—

Years.	Revenue. Francs.	Deficits. Francs.	Years.	Revenue. Francs.	Deficit. Francs.
1852*.....	1,422,000,000	24,000,000	1854†	1,514,255,648	‡3,467,630
1853.....	1,460,000,000	4,000,000	1855.....	1,566,012,218	‡3,981,905

Such are the budgets of Napoleon to June, 1855, and upon them Bineau, Minister of Finance, thus remarks:—"The Council of State is at this moment examining the budget of 1855. It presents an equilibrium. The budget of 1851, that which preceded your accession, left a deficit of 101,000,000 francs. The deficit of 1852 has only amounted to 26,000,000 francs; that of 1853 will be only about 4,000,000 francs. This progress will, I hope, continue; and, except in the case of extraordinary wants for 1854, the equilibrium will become customary in our finances, as it should be the rule of them.

"I have concluded, Sire, the account of the financial situation of the empire. This statement is not less satisfactory than that which, at a similar period last year, I had the honor to submit to you; 1852 and 1853, two memorable years in the political history of France, will be also remarkable in her financial history. During these two years, at the same time that the emperor re-established order and authority, he has re-established the public and the private prosperity; without new taxes or a new charge for the country, the emperor has maintained the reduction of the salt tax and lessened the land tax; without a loan, your Majesty has executed in two years extraordinary public works to the amount of 150,000,000 francs—the expense of which works might, however, have been cast on the future, which will enjoy the fruits of them; and, instead of borrowing,

* Value of breadstuffs exported $10,790,000; value of the same imported in 1852, $13,400,000.
† Loan of 250,000,000 francs, necessitated by the war in the East. Increased expenditures for 1855, 49,156,565 francs; also a new loan of 400,000,000 francs.
‡ Surplus.

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your Majesty has, by the conversion and paying off of the 5 per cents, reduced by 21,500,000 francs the annual interest of the public debt."

Such is the language of Bineau, and he might have added that even nature herself was upon his side, for while in 1853 France imported breadstuffs to the value of $13,400,000, still in 1851 and 1852 she exported the same material to the value of $29,330,000, thus showing that finance and food are still the friends of Napoleon III., and by their power and by their influence he sits firmly upon the throne of France. Once famine shook at him her heavy fingers, but he paid from the public treasury, as did Louis XVIII. before him, sums large enough to compensate the bakers for not raising the price of bread, and Paris was tranquil, as the result of his policy, and to-day he seems to sit fast upon the throne of France, and tranquillity upon her soil has taken the place of riot and revolution.

But what is her future? We may almost say with truth that we have already answered the question. Every revolution that has overthrown the rulers of France has been preceded by a war. Thus a costly war preceded the dethronement of Louis XVI., the election of Napoleon in 1802, (as Consul, thus paving his way for becoming Emperor,) his dethronement in 1815, the revolution of July that ejected Charles X. from his throne, and the revolution of February, 1848, that drove Louis Philippe from his kingdom, while the increase of the army under the Republic that followed him, so embarrassed the finance, that the people rejoiced at the change that made Napoleon emperor of France. Let us look, therefore, for a moment at the effect of the present war upon the future tranquillity of this country.

In the budget for 1855, that we have already laid before the reader, nothing but *ordinary* peace expenses are included, and in commenting upon it as regards the war the *Constitutionnel* observes:—"It is from public credit that the resources required for carrying it on will be demanded. Nothing is more just in principle, for if it is true that in fighting for the maintenance of the European equilibrium we protect the interests of the future, it is for that very reason most just that future generations should aid us to support the burden of it. Nothing is more wise, in fact, for it is good policy to show consideration to a country which has only just issued from a revolutionary crisis, and, above all, to take money where it can be procured—an immense advantage which the recourse to public credit presents."

In pursuance of this policy a loan of 250,000,000 was effected in March, 1854, before the campaign was fairly opened, and the following additional sums were voted in the budget that was based upon a *peace* footing:—

	francs
Interest upon the loan above mentioned	15,407,933
Increase for army and navy	16,933,145
For Minister of Finance	20,584,261
Other sums	2,241,956
Making in all, (after deducting 5,400,000 taken from the Public Works,) an increase of	50,470,000

Since this peace estimate was made, 80,000 soldiers have been added to the army, 50,000 sent to the Crimea, part of which expense was paid, no doubt, by Great Britain; but still the government, even at the present time, have effected a new loan of 450,000,000 francs, which will add 61,000,000 francs to the yearly expenses of France. Add to this fact the one that the floating debt at the present time is 760,000,000 francs, that

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the sinking fund is suspended, and that 110,000,000 francs will have to be added to the budget of 1856, and we have an idea of the slender thread upon which hangs the tranquillity of France, for she is approaching toward financial embarrassments that are inevitable, and which a year of famine will accelerate, and aid in producing and causing another revolution. In a single month war has reduced the buliion in her bank $8,000,000, and already commercial revulsions are beginning to occur in all parts of the empire. One year of scarcity now would be but the precursor to another revolution. Let us here remark that it is not the fickleness of the people that produces these changes, but it results from the peculiar position of the nation, owing to the subdivision of its landed property.

We have already alluded to the extent of these divisions in 1815, and judging from that date there are at present in France 17,000,000 landed proprietors, most of whom are too poor to ever taste of meat, and who eke out but a miserable subsistance. The result of this system is that France has no "extraordinary resources" on which to draw in case of war, for if she were to levy upon land a tax of $25,000,000 to support a war, it would bear directly upon 17,000,000 of her people, while in England it would only affect 70,000 owners of the soil. Thus England doubles her land tax of $31,000,000 in a single year, and yet it produces only *wordy debates*, but if France were to increase hers $6,000,000, it would almost insure a *revolution*, for in the last case it would take bread from the mouths of 10,000,000 people, while in the first it would reach the pockets of 2,000 English farmers, who own 2,000,000 acres, and 67,000 more who own the same extent. The difference in the nation's resources explains the stability of the one and changes of the other, and while England in sixteen years has taken off taxes from her people to the amount of $90,000,000, France has diminished hers only $3,000,000. The one has exhausted her capabilities of great taxation upon land by its *subdivisions*, the other has increased hers by preventing even a political division of the soil. Such is France's position in regard to taxation and war.

Let us look at her supply of food. So inadequate, even in years of plenty, is her means of supplying food* for her people that 400,000 chestnut trees are depended on as one means of furnishing subsistence to her citizens, and as our tables will show, she has now no longer the means of furnishing constantly an adequate supply of food for her inhabitants. A frost destroys her chestnut crop, and annihilates in a single night 8,000,000 bushels of food, while a week's storm, as in 1788 and 1847, destroys a whole harvest, and incites her people to revolution. She is reaching the acme in her financial affairs,† and beyond which she cannot pass, and each day widens the gap between her own demand and home supply of food. Revolutions upon her soil need no human propagandists. They come with hail, frost, and blight, deficits in budgets, new taxes upon land, and new drains upon labor. Quietude to France is an impossibility—nature herself wars against it. Her rulers also prevent it, and five governments have been overturned upon her soil, because war embarrassed the finances and nature destroyed her food. The same mighty, invincible agents are now at work in her capital; war is creating deficits in her treasury and taxes for her people, and her future, like her past, is to be marked with successive revolutions, and the active unceasing agents that will surely produce them will be Finance and Famine.

* In 1855 she demands 14,000,000 bushels of foreign grain for home consumption.
† Has in 1855 borrowed 750,000,000 francs.

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Art. II.—MONEY AND BANKING.

In recurring again to the subject of money we do not intend to enter into an erudite history of the process of its adoption, nor into an exposition of the economical difficulties of that phase of society anterior to its use. It matters little for the present whether a yoke of oxen was ever the medium of exchange or the measure of the value of other commodities, or how long it is since the necessities of man prompted him to invent so obvious a convenience as metallic money. Commerce appears to be so natural and necessary to man, that it is difficult to suppose that he could exist upon the earth for any material length of time without its development—and this conclusion appears to agree with the most ancient records. It is difficult to believe, therefore, that those writers are correct who, while they admit that metallic money was extant in Palestine, Egypt, and the surrounding countries for two thousand years before Christ, are right in supposing that the Greeks could possibly be without it in the time of Homer. Gold and silver must always have been desirable commodities, and no doubt early attracted the attention of man. Plutarch remarks, in his life of Theseus, the founder of the Athenian Republic, that he stamped his coin with the figure of a bull, which was probably two hundred years before the time of Homer, and may serve to elucidate the cause of valuing a set of armor by a certain number of oxen.

But let us turn to our subject. It is not our object to show that money is useful, but rather, notwithstanding its antiquity, that its *true* principles are not yet understood. It was several years since asserted in the *Merchants' Magazine*, that for the interest of society money ought only to increase in the same ratio as other capital, and there can be little doubt but this axiom is true. But we have lately been told that "money is to society what fuel is to the locomotive and food to man—the cause of motion, whence results power." Now if this axiom were true, and the inference of the writer, the former axiom laid down would be fallacious. According to the inference drawn an increase of money must not only be an increase of capital, but also the foundation upon which all profit is built. But let us apply the operating principle of this axiom, and see how far it will carry the inference which has been drawn from it.

In the first place, fuel is to the locomotive the primary and absolute cause of motion and power, for *for the rest of the capital* would be entirely useless without it. On the other hand, when society is formed money is the *effect* of power and motion, a mere convenience arising out of experience, which increases power by making motion easier than before. In other words, it increases the power of labor *in the aggregate* by rendering a division possible, and setting aside a small portion of society as merchants instead of the two characters, of laborer and merchant, being retained by every individual in the community. Beyond this money has no egitimate influence—it ought never to be exclusively the cause of the increased or the decreased motion of other capital, and when it is, it results in a general speculation. We cannot, therefore, admit that this is a correct definition, either of the principle or the functions of money, but think it is entirely inapplicable. But notwithstanding the simile is bad in its nception and principle, it may be perfectly parallel in some of its details. money be increased unnaturally, or out of due proportion to other cap-

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ital, it will cause evil and loss to society, just as the application of an undue proportion of fuel to the locomotive will cause explosion and destruction. Thus the premises adopted will not support the inference, but if rigidly adhered to would bring us to an opposite conclusion. We may further remark that the idea that profit depends, *per se*, upon the quickness of motion, which the writer seems to infer, is perfectly ridiculous. But it was not our intention to pursue the subject, but rather to be content to show the evils consequent upon the present system, and also to point out, if possible, a system that shall be more in accordance with political science.

It was quite natural that when society had progressed so far that an exchange of commodities became indispensable, that it should adopt as a medium the most desirable commodity which could be found for the purpose, and which would, of course, in time, become the general standard or measure of value, notwithstanding the evils and inconveniences which might arise out of such a regulation in the future. Commerce is now the paramount interest of the world—the great mover and civilizer—and society can no longer afford "to *spend its labor for that which is not bread.*" Commerce is of that vast importance at present that it requires more than ever a correct and unvarying standard of value, and a medium of exchange which shall expand only in the *natural* or necessary ratio of other capital, and would therefore preclude the evils of fluctuation. As a matter of necessity, coin must always have reference to weight, as that is the only correct method of ascertaining a quantity of metal. The evil arises from the quantity being fixed which shall be the standard of value for all other commodities, notwithstanding the supply of the metals may vary, or may increase beyond the supply of all other commodities.

In recurring to Adam Smith, we find that since the middle of the sixteenth century, up to the time in which he wrote, a period of about two hundred years, the metallic currency of Europe (silver) had increased beyond the rate of other capital at least 200 per cent. This shows at once the practical working of the present monetary system. It will readily be perceived that the *admission* of this extra production of silver placed Dr. Smith upon one of the horns of a dilemma—he had either to give up his well-reasoned theory of production, or to believe that silver would at that time be had for the mere cost of carriage; so he chose to attribute this overplus to the extra fertility of the mines, but appears to have had no idea that its position as money had perverted its relation to the principle which regulated the production of other commodities. It will be admitted by all political economists that a common rate of profit upon capital is the result of the operations of society, with the exception of that part of it which is engaged in hazardous enterprises and unpleasant callings—consequently, as a general rule, production must tend to an equilibrium. Let us inquire, then, how the present system of money works to produce such an anomalous effect as that admitted by Dr. Smith.

To elucidate our principle we will take, for example, the number of commodities to be a thousand, and the rate of increase to be 10 per cent; then let us suppose that the increase of one commodity should be suddenly raised to 15 per cent. What would be the consequence? The price must fall, and one of two circumstances must ensue. Either an extra consumption must take place, or some of the producers of that particular commodity must seek employment in other pursuits, until the production

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was again brought back to the effectual demand. And this must always be the case where the principle of production is left free from legal enactment or artificial stimulus. But how is it with the production of the precious metals under present circumstances?

Let us carry forward our supposition of a thousand commodities, and make *one* the medium of exchange and the general measure of value for the rest, and then inquire what will result from an increase of that commodity? We shall find that instead of its production being checked by the first *extra* increase, it must of necessity go on until the prices of all other commodities are increased sufficiently to react upon its production, before it could be restrained or even retarded. Thus it would be necessary to increase this particular commodity *five thousand* per cent before the same effect would take place *in checking its production*, as in the case of the extra increase of 5 per cent in any other commodity; and then the serious question arises—Will this point ever be reached under such circumstances? Will not the present system of money continue to cause an effectual demand for the precious metals to an indefinite extent, until we may increase our money-capital to five, ten, or even twenty times its present nominal amount, without adding a fraction to the real capital of the community, and therefore to its manifest detriment, and loss of the whole amount of the labor involved in this extra production? This is a question which ought to be solved without delay; experience teaches that there has been no cessation to the increase of prices.

As I have said in a former article, "it is of the nature of money to develop its own employment." In other words, it may be increased, under the present system, without limit, or without reference to the quantity of other commodities. According to Dr. Smith, prices had increased 200 per cent in about two hundred years, and if that had taken place in England, it must also have taken place *all over the world*. Need we wonder, then, at the decline in the wealth, power, and prosperity of Spain, who had gratuitously furnished the world with all this extra amount of gold and silver? This may be a startling conclusion, but it is none the less true, and perhaps, as Dr. Smith intimates, her protective system might, to some extent, accelerate her downfall. But if the peculiar commercial system of Spain kept her currency of gold and silver full to repletion, we have a system of currency equally vicious in that particular, and much more vicious in principle.

Our banking system, founded upon the fictitious representation of the metals, keeps our currency continually full, and in addition to the evil of forcing all the precious metals into foreign countries, has a tendency to collect the rest into the hands of a few individuals, who obtain them from the community without giving any equivalent in return. We may say at a rough calculation that we have added, within the last five years, three hundred millions of dollars to the currency of the world, the whole of which has been a tax upon the people of the United States, at least as far as they have been producers; and yet this production of gold goes on without abatement or intermission. It used formerly to be an apology for the circulation of paper that sufficient gold and silver could not be obtained for the legitimate demands of currency, but in the short period named it is probable we have doubled the amount in circulation, and therefore this apology will not serve the friends of banking any longer.

The present system of banking must be vicious under any circumstances,

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but it must be doubly so in a gold-producing country. The system of inconvertible paper has been almost universally condemned, not because its abuse has really been greater than that of the opposite system, but because it has been more palpable, and yet it is the more honest system of the two. The invention of paper-money appears to have originated as early as the twelfth century, in the Republic of Venice, though apparently without any intention of fraud. The government, in a case of emergency, took a forced loan from the merchants of the republic, allowing them 4 per cent interest, which was duly paid, and therefore the stock was still, to some extent, profitable, and the merchants continued to use it as money, by transferring it on the books of the bank from one to another, to liquidate balances between them. The Bank of Amsterdam came next, as a bank of *deposit*, in the seventeenth century, and while it was honestly managed it was a great convenience to the public, but like many other institutions it abused the confidence placed in it, and lent out those deposits which had been placed in its possession for safe keeping and convenience. In this instance paper was issued, called *bank-money*, but when it became redundent, from the surreptitious loans of the specie which it represented, the bankers were too cunning to allow a panic to supervene, and therefore kept agents in the market to buy up bank-money whenever it fell to a discount. By this means the bank constantly absorbed and applied to its own use all the money deposited with it by its customers, and was enabled continually to increase the amount of bank-money as the wealth of the community increased.

This famous bank of *deposit* was therefore little else but a swindling institution to ease the community of the care of their hard money for the gain of the bank. But this is the true operation of all banks as *the value*, of a currency *can never be increased*, however its amount may be augmented. But the world is slow to acknowledge truth, for this has been stated long ago, though not logically carried out by the writer. But no one ought to be deceived in this but an idiot—all bank paper is practically inconvertible, as ten or twelve dollars in specie can never pay in full a hundred dollar bill, 10 or 12 per cent being the usual amount ostensibly kept for the purpose by the banks. Thus the mere sham of convertibility ought no longer to deceive the public. In fact, all the profit arising from the issue of paper springs from its inconvertibility. From this it is plain that no paper-money ought to be circulated, but such as may be issued by the government, the value of which would always be guarantied by its receipt for taxes and other necessary uses. This paper could not depreciate if kept within the certain limits of utility; and as the profits arising from its use belong to the whole people, they ought to go into the public treasury.

Probably nine-tenths of the paper of the Bank of Amsterdam was at all times inconvertible, as if the receipt (according to bank regulation) was suffered to run beyond six months without a renewal,* the specie or bullion was the property of the bank. This regulation was devised for the purpose of securing the bank from any extraordinary reaction which might occur from any unforeseen circumstance; but, as I have stated, they dared not trust entirely to this regulation. From the operation of this bank we may easily see the difference between the action of monopoly and free

* If renewed at the end of six months, the depositor had to pay a quarter of one per cent for safe keeping.

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trade in banking, which has been so much lauded by many writers upon the subject. The Bank of Amsterdam being a unit, having only its own interest to provide for, could at all times secure the public from the effects of fluctuation, and itself from discredit, by simply keeping its paper at par in the market; but this is a matter of impossibility where there are so many *interests*, and every one wishing and striving to over-ride its neighbor. But where is the necessity for the issues of bank paper? It is now well understood by all parties, and experience has proved beyond a doubt, that paper-money cannot be increased beyond a certain relation to coin. In other words, you cannot push prices beyond a certain limit, unless you are prepared to pay the balances in the precious metals. From the very principle of our present monetary system you cannot augment the *value* of the currency, either by additions of paper or gold. Therefore the daily receipts of gold from California are only so much capital and labor thrown away, as they will be presented gratuitously to the rest of the world. But it may be said that England is, to some extent, in the same position, but her currency is better guarded from fluctuation and artificial increase than that of the United States, and much less gold is likely to seek direct investment in England from Australia than will be the case in the United States from California. However the amount of gold may increase in the English currency, bank issues cannot be increased, but will continue to diminish as they have done for the last ten years, unless the banking law be altered.

But with regard to the currency of the States, it has been increased at a rapid rate. Within five or six years 50 per cent has been added, or one-third of its present amount, while the specie upon which it is based has increased little more than 30 per cent, and small as this basis is, in relation to the liabilities of the bank, it may be lessened almost at any moment by unforeseen circumstances, which may cause new panics and revulsions. In the mean time our population has increased at the rate of 17 per cent, showing a discrepancy in favor of the currency of 33 per cent. What, then, is the inference? That money has increased three times as fast as other movable capital, and *we* are content to take our share in bank notes, said to be convertible. From these premises may be drawn the following conclusions:—

Supposing California, within the last five years, to have produced three hundred millions of gold, and we had had no expansion of the paper currency, two hundred millions *only* would have been exported, while the other hundred would have remained in the hands of the community instead of being exported, and its value absorbed by the banks by an increased issue of paper; and in addition to this conservation of the public interests, we should also have escaped the evils of the late panic. It is unnecessary to say much upon former panics, or the past history of banking—it is familiarly known, or may be easily ascertained by intelligent men—it is a history of the meanest frauds, the grossest subterfuges, and the most gigantic swindles that have cursed and afflicted mankind throughout all time. It is a cruel, base, and wicked system, and as we have proved, *without the least benefit* to balance the evil it inflicts—it therefore ought to be immediately abolished. It is in vain to talk of progress, civilization, morality, or religion, it continually retards the one, while it has sapped the foundation of the other. Under its operation the greatest wealth and splendor is made to be compatible with the most abject and squalid pov-

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erty in the same country—the most eminent and talented men become vicious, honesty is a bye-word, and commercial honor a thing ceased to be expected. No one prates of the honor of banks and bankers. It is a universal axiom, that they will be honest just as long as it is their interest to be so, and no longer. There are exceptions of course to all rules, but this is the rule.

But perhaps no *one* ought to be blamed more than another—the fault is in the system—it would corrupt an angel, and therefore men cannot reasonably be expected to resist such enormous temptations. By every expansion of the currency the banks continue to amass wealth at the expense of the community, and instead of making money cheaper, or more plentiful, they necessarily make it scarcer and dearer, 24 per cent being only a common rate of interest in times of pressure. These are both necessary incidents of the system—money can only be increased in nominal amount, but not in value. Thus, a community will be as rich with half the sum in circulation as with the whole, the only thing in which all are interested is the permanence of its relative amount; therefore, the common idea of increasing money by increasing bank capital is perfectly ridiculous, as well as grossly injurious. Dr. Smith was never more mistaken in his life than when he penned the following sentence:—"When paper is substituted in the room of gold and silver money, the quantity of materials, tools, and maintenance, which the whole circulating capital can supply, may be increased by the whole value of the gold and silver which used to be employed in purchasing them."

This, as we have proved, is an unmitigated fallacy, and upon this fallacy is the whole paper money system is built. The usual deep and keen penetration of the Dr. appears to have been put to sleep upon this point; he was no doubt struck, as he seems to intimate, with the sudden prosperity of Scotland, immediately after the banks were established, believing that a great part of that prosperity was to be attributed to the increase of capital by the issues of the banks, so easy is it to be deceived by outside appearances. And yet there would be nothing very wonderful in the apparent prosperity of a nation, even ruled by a despot, who had the ingenuity not only to tax his people without their knowledge, but at the same time to inculcate the belief that the operation by which this effect was produced was entirely for their benefit, and thereby to stimulate their exertions, to build and beautify his palaces and country-seats, and to contribute in every possible way to his luxuries. A traveler passing through such a country, would certainly form a very high opinion of its material prosperity, but if he went a little below the surface, he would find the serfs or laborers worse off than in those countries which were subject to no such fictitious operations.

We have only, then, to substitute the bankers and favored mercantile classes of Scotland for the despot, and remember at the same time that labor was, at the period spoken of, just half the price in Scotland that it was in England. We may, however, also take into consideration the proverbial prudence of the Scotch character, which had its influence upon the management of these banks, and is also the secret of their proverbial success, and the problem is solved which Dr. Smith failed to penetrate.

The same *material* prosperity is to be seen in England, and yet her working classes are trodden in the dust. And this is the legitimate result of the system, even when carried on with some kind of prudence and arrangement; but how much greater evils will take place, in making the

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rich richer and the poor poorer, where it is carried on without rule or order. A free trade in banking is a free trade in *private* taxation to the utmost possible extent.

We have seen that within the period of a few years the banks have increased their issues one hundred millions, which, added to two hundred, which they had previously absorbed, makes the sum of three hundred millions, upon which they are enabled to tax the people, for interest and exchange, about forty-five millions of dollars a year, for the greater part of which the people receive not the slightest compensation. And we may still go on piling up this mountain of paper to all eternity, for there can be no cessation to the demand for money under the present system. We may go on increasing our bank capital, but to what will it amount?—a mere mass of credits founded upon credits—the money cannot exist in the country where it is issued to redeem a tenth part of it without severe panic and revulsion.

But let us illustrate the effects of the system as manifested a few months ago. We will take a short paragraph from the *Tribune*, (semi-weekly,) July 18, 1854:—"The natural effect of an increase in the facility of producing any commodity is a reduction in its price. Gold is now obtained with a facility heretofore unknown, little less than four hundred millions having been yielded by California and Australia since midsummer, 1849, a period of five years only, and yet the price of money (meaning interest) has remained steadily at from 10 to 15 to 18 per cent per annum for more than a year past, and so continues with small hope for a decline in future. The rich are thus being made richer, while the poor are being made poorer. The millionaire doubles his fortune, while the poor shopkeeper finds himself eaten up—his family driven from house and home, because his profits are all, and more than all, absorbed by the usurious interest he is required to pay; and all this is taking place under circumstances that would warrant the expectation of a steady decline in interest."

This paragraph goes far to illustrate the working of our banking system and some of our positions, though the writer did not apparently perceive that the issues of bank paper had entirely vitiated the commercial relations of money as a commodity, to the law of supply and demand, producing the paradox of a decrease in price and an increase in profit. But the truth of the matter is, that all the discount charged above the common rate of interest, beyond a little for extra risk, must be set down to the depreciation of paper. We come, then, to the conclusion that under our free banking system we have suffered a depreciation of 8 or 10 per cent upon all bank currency for more than a year, up to July, 1854; and at a later period in some of the commercial cities of the South and West, the rate of discount was said to be from 30 to 35 per cent. So true is it, as Dr. McCulloch said, "whatever bank notes may be in law, they are practically and in fact a legal tender." If the Dr. came to this conclusion in England, where discount seldom rises above 6 per cent, and the banks so much easier of access, may we not fairly take the same position on this side of the Atlantic, where the denomination of bank notes is so much smaller, and their proportion to specie so much larger than in England. Convertibility, therefore, is a mere hypothesis, which ought no longer to deceive; and it is not wonderful that some of the banks, who lay their plans cunningly, should be able to divide large profits, and to sustain themselves through the severest panics.

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But there is yet another side of the question—the losses and reverses of condition which must take place at every *explosion* or revulsion of the system. We can best show some of these evils by quoting a short paragraph from the New York *Herald*, (November 11, 1854.) It will be found under the head of "Speculation, Revulsion, and Rascality in Trade." The editor remarks:—"We have realized, as was shown the other day in these columns, an average depreciation of 30 per cent in our railroad securities, and of 75 per cent on all other speculative stocks during the last twelve months. Real estate has fallen 25 per cent. Improved property has fallen more than this, but taking the whole together, this is a safe average. Merchants will bear us out in the assertion, that the regular import trade has not been profitable during the year; we presume an average loss of 20 per cent upon investments would not be far out of the way. Of our two staple exports, corn has paid well, chiefly to the foreign consignee; *cotton has been a source of cruel loss.*"

Now, without taking into consideration the loss of the labor of the hundreds of thousands of workmen thrown out of employment during many months of the year, and the consequent misery of their families, here is a picture presented which, if we could dive into its details, would be truly horrible. Was ever a commercial system so fraught with evil? The true principle of honorable plodding Commerce, which used to look to honest persevering industry for a competency in old age, has become extinct, and left nothing in its stead but a demoralizing system of gambling and swindling, which often sets at naught the most persevering exertions, and makes honest men dependent upon others, when they ought to live comfortably and happily upon their own earnings. The individual who could willingly leave such a system as a heir-loom to his family or his country, can certainly be neither patriotic nor wise—it ought to be immediately abolished at all hazards. But we have said that the principle of the monetary system itself is wrong, contradistinguished from that of banking, and not according to the true principles of science. It is a rule which may be laid down without fear of successful contradiction, that under ordinary circumstances one commodity can be freely exchanged for another requiring an equal amount of labor to produce it; and also, that circumstances are continually varying and changing these amounts in relation to each other. Therefore, no commodity can be made permanently the standard of value for the rest without doing violence to natural principles, and violence and antagonism must always create evil. Our present monetary system has grown out of ignorance of scientific principles. It was only natural, as I have before intimated, that when the metals first came into use as a medium of exchange, that they should pass from hand to hand by weight, and that the value of every other commodity should be finally referred to them. The consequences may be easily traced. All contracts and dealings being had and made through the medium of a certain quantity of these metals, it would naturally cause a constant and universal demand for them; and, notwithstanding they would daily and hourly become cheaper, all persons would be forced to receive them, and it would be to the interest of all persons to pay them. Thus, no cessation in the demand for them could possibly take place, and therefore no slackening in their production.

History shows that we have gone on piling up this mass of gold and silver, and increasing prices ever since the commencement of the commer-

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cial era, and we shall only stop when the present absurd system is abolished. As has been before stated, the quantity of money in existence is not of the least consequence, as no profit is derived from it as such beyond the saving of labor in the exchange of other commodities; therefore, when enough of the metals have been obtained to allow of the coins being made of convenient size, no more is required than an increase proportionate to the increase of other capital—all beyond is an unnecessary waste of capital and labor, and must fall as a tax upon the community producing it. Therefore, if we continue our present monetary system we must be content, in spite of our protective tariff, or any we can erect, finally to become a mere agricultural power. We have the example of Spain to warn us of our fate, and yet she had no banking system to more than double the evil, and accelerate her fall.

Having now exposed the evils of the monetary system we should recommend, preparatory to an entire change, that all notes of a less denomination than twenty-five dollars be withdrawn from circulation as early as convenient. But to make our ideas practicable, it will be necessary that we should develop some other system of money by which the evils of the present can be obviated. In illustration, we propose to quote a short paragraph from Raguet on "Currency and Banking," (chapter on the impolicy of adhering to our present mint proportions between gold and silver.) He says:—"Let the standard of gold coin be restored to its former high grade, corresponding with those of Great Britain, Portugal, and Brazil—that is eleven parts of pure gold and one part of alloy; and let there be no coins struck at the mint but ounces, half-ounces, and quarter-ounces, without any *fixed legal* proportions to silver, but left to find their way into circulation at their fair market equivalency, as gold coins do in France and other countries of Europe. By having coins of familiar and well-known weights, the people would form right conceptions of the true nature of money, and as the bullion dealers and brokers in the cities would quote the prices of ounces of gold as they do of sovereigns, they would be at all times current at their market value, and could never be driven from the country by our own legislation, nor that of other States."

There is much truth in the above quotation, and much more than appears upon the surface. The common idea which the public have of money is, that its value is fixed and immovable, and that it is only the price and value of other commodities that vary. But nothing can be more fallacious. No law nor regulation can affix the price or value of any commodity, for it will vary according to the circumstances of its production. Gold and silver are continually varying in value towards each other, which makes it imposible to keep a double standard correct for any length of time. If the federal government had adopted the policy recommended by Mr. Raguet at the time, gold would now have been sold at so many dollars and cents per ounce, and its price paid in other commodities; or it might have been sold in like manner in liquidation of debts which had been contracted according to the common standard, (the silver dollar,) but it would have made no difference in the case if a silver dollar had never existed; it would have been paid and received just in the same manner, being measured like other commodities, according to the comparative amount of labor required to produce it. Thus, there is no necessity for a fixed price of the metals—it is a clumsy expedient, which has grown out of ignorance, and has caused more expense and confusion in society than

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any other commercial regulation, and is at the foundation of the evils of the currency.

. If the law relating to the amount of gold and silver contained in a dollar were repealed, the dollar would become a mere nominal unit instead of a silver one—a decimal scale to measure the relative amount of labor in each commodity, and gold and silver among the rest. Gold and silver would still continue, as heretofore, to be the medium of exchange, but would be sold by weight instead of by tale as at present. Commercial transactions would then cease to have reference to a certain weight of the precious metals, and would be paid in dollars' worths, according to their price in the market. It would then be of no consequence to society what amount of gold and silver might be produced, it would make no difference to previous engagements nor outstanding debts. In fact, it would be a matter about which society would cease to be interested, and we should not even take the trouble to read the newspaper accounts of the production of gold, because it would fluctuate less than any other commodity, and therefore would be of less interest to the community. And as there would be then no premium upon its production over that of any other commodity, we should obtain no more gold from California than what would furnish the necessary amount of increase according to the increase of other capital, and if any were exported, it must be paid for by the importation of some other commodity.

We should, therefore, immediately begin to save the expense of gold-getting in California beyond the amount specified, because it would not be profitable to produce it beyond that ratio. All that would be necessary to effect this would be the mere rescinding of the law relating to the amount of gold and silver to be contained in a dollar, and would also prevent the further increase of bank paper. After the withdrawal of the bank paper under the denomination of twenty-five dollars, and due notice being given of the time when the law would become operative, there would not be much danger incurred by the alteration; of course, not so much danger as in the continuance of the system, which some time or other must be altered. By this means the bankers would be forced to give up a portion of their ill-gotten wealth, and trade and Commerce would begin to flow in a natural channel. Manufactures would flourish, and whatever facilities of production the country possessed would be put in the best possible position, and great prosperity would ensue. The manner in which this reform should be achieved ought to be gradual. Let the various denominations of notes specified be withdrawn from circulation within three years after a certain date, when the other law relating to gold and silver, to be coined in ounces, half-ounces, &c., should come into operation. It is presumed that no great inconvenience would take place from the withdrawal of the small notes, as we are in the habit of obtaining so much gold from California, and it would only have to be kept at home instead of its being forced abroad as at present.

But after this is achieved, still another reform would be necessary to perfect the currency, and to place it upon a permanent and scientific basis. All experience shows, and it will not be denied by any one acquainted with the subject, that a certain proportion of paper to specie is necessary, and will circulate without depreciation, and this circumstance ought to be taken advantage of for the public benefit, and not be allowed to be abused, and the profits pocketed by private individuals. We propose, then, that in

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two years after the withdrawal of the small notes from circulation, that the remaining notes be withdrawn, and let them be replaced in the meantime by seventy-five or one hundred millions of treasury notes of like denominations, payable and receivable for all federal dues and taxes. These notes would circulate throughout the Union, not only without discount, but would probably rise to a small premium, as they could be used to liquidate balances without the intervention of bank drafts, and thereby save much inconvenience and expense.

No doubt great objections will be raised about inconvertible paper, but that is sheer nonsense at this time of day, as the bank paper, if allowed to remain in circulation under the circumstances, would be much more inconvertible practically than the government paper could be. As we have said all paper money is practically inconvertible, and there is no reason why it should be otherwise, if its quantity be adjusted so as to leave a sufficient margin of coin to cover any demand for the precious metals which may arise from the *variableness of the seasons*, or of the falling off of any particular crop, as no other causes for such demand would remain, nor could arise, under such a system of currency.

The evil which the framers of the Constitution ought to have guarded against was depreciation, and that was what they intended, no one doubts; and therefore the present currency is highly unconstitutional—quite as much so, practically, as making anything but gold and silver a legal tender for debts. The latter is of no consequence, providing the instrument employed is for the interest of all, and has a real value for the time being. Of course the greatest caution ought to be observed in issuing the government paper money. It should be done by act of Congress, and no discretionary power should be allowed to exist in any other body. By this means its quantity could be regulated and increased to any desirable extent without danger of abuse, and the expense of any unnecessary increase of the metals avoided.

It seems hardly possible to suppose that any material opposition can be made to such an important and necessary reform, except from interested motives. But if this should be the case, or the movement in the several States should only be partially successful, the federal legislature might still proceed without any fear of doing half as much mischief, or injury to the community, as has been done by the banks in any single panic they have produced since their inception up to the present time; or perhaps without doing any perceptible injury to any legitimate interest. In the case supposed, the treasury notes might be paid out as circumstances required, and if the currency became for a short time redundent, and that is nothing new, it would not last long, as the weakest must go to the wall. The government paper being required to pay federal dues, it would have an effectual demand, which the bank paper would lack, and therefore must depreciate, and in consequence return to the banks. Several other advantages would also accrue to the community, besides those enumerated, from the adoption of this truly economical currency. The balances of foreign exchange would be liquidated with less trouble and calculation; industry would become more productive from the constant steadiness of employment, and labor would obtain its due reward—besides the American people would have the honor of being first to adopt the system of currency which must finally become universal. The protectionist may advocate this *reform* as the only *true* protectionist policy. R. S.

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Art. III.—COMMERCE AND THE MERCHANT.*

COMMERCE, WHAT IT IS—NATURAL TO MAN—DIVERSITY OF EMPLOYMENT—BIBLICAL COMMERCE—ACQUISITION AN INSTINCT FROM DIVINITY—WHAT THE THIRST FOR GOLD HAS ACCOMPLISHED—COMMERCE BRINGS WEALTH AND POWER—A COMMERCIAL PEOPLE—AN ILLUSTRATION OF THE BENEFICENCE OF COMMERCE—THE HIGHER DUTIES OF THE MERCHANT—HIS EXALTED STATION—IN BUSINESS HE MUST COMBINE WISDOM AND INNOCENCE—THE MERCHANT OBEYS THE LAWS OF HIS COUNTRY—THE MERCHANT SHOULD BE RAPID IN DECISION AND ACTION, ETC.

Commerce, perhaps, by derivation, simply means exchange. Hence, Milton speaks of "looks commercing with the skies." It is more usually taken to mean an exchange of movable articles, and implies mutual benefit to the actors. Money, as the common representative of value, is its ordinary medium, though, with barbarous nations, the exchange is ordinarily direct, or barter. It is foreign or domestic. Trade is usually employed with the same meaning, though it is also applicable to the home or retail dealings of the shop-keeper. Commerce, or trade in its more extensive use, supposes travel, a conveyance of merchandise or the subject of exchange, and the place of exchange is the market.

A disposition to Commerce is implanted in humanity; and, like a thirst for ornament, distinguishes men from brutes. Man possesses, indeed, far nobler characteristics, but, in an age when philosophers gravely seek to show that men are not an immediate creation of the divinity, but a slowly-evolved improvement of the brute, it may be well to allude to one of the most remarkable of the many minor traits of our nature which is not inherent in any other of God's terrestrial creatures. It is common to all the varieties of our race. I am not aware of any tribe, however imbruted, from the root-digger of the Rocky Mountains to the men of the interior of Africa, who have, or are supposed to have, tails three inches long, who have not a propensity to exchange or trade.

Commerce, like war, springs from a desire of acquisition; but, unlike war, it is consonant with the divine law of love. Like mercy, it is "twice blessed. It blesseth him that gives and him that takes." It gives birth to invention, stimulates production, entices laggards to labor, and confirms halting industry. Man finds happiness in labor, and he labors to produce materials for the acquisition, by exchange, of things which he desires, but which nature denies him, and he cannot produce. Imagine, if you can, a world whose people do not interchange goods with each other. Each man would be for himself, and his hand would be against every other man. There indeed would man be identical with the brute—isolated, unintelligent, and predacious. Such a condition of humanity is impossible.

Indeed, from the earliest times, men have traded with each other. I love to recur to the most ancient and holiest of all books for examples of the immediate development of this instinct of humanity. It is so lucid, so perfectly free from the monstrous fictions and palpable absurdities which disgrace the earliest productions of profane history, and so consistent with scientific truth; and then its historic truth is so corroborated by the internal evidences of its divine origin, its God is so God-like, its ethics are so

* The following article was delivered as an address before the Mercantile College of Buffalo by the Hon. GEORGE W. CLINTON. We have taken the liberty to omit the introductory paragraphs, which are of a local character.—*Ed. Mer. Mag.*

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divine, so perfect, so expansive, adapted to and covering man in every age, in every clime, whatever his pursuits or intellectual attainments—that I cannot but feel that there, and there only, is embalmed the true history of our race.

In Paradise, Adam dressed the garden and subsisted on its fruits. Light was his labor, if it were aught beyond mere exercise; but when he was driven forth, it was to "till the ground from which he was taken;" and he was condemned "in the sweat of his face to eat bread." Diversity of employment was manifested so soon as the two first born of Eve began to toil. "Abel was a keeper of sheep; but Cain was a tiller of the ground;" and with them, probably, commenced the interchange of the fruits of labor. But these primitive pursuits were soon diversified; and in the seventh generation from Adam, Jabal "was the father of such as dwell in tents and have cattle;" Jubal "was the father of all such as handle the harp and organ;" and Tubalcain was "an instructor in every artificer in brass and iron."

Here, in this early age of the world, we have proof that the earth was tenanted by the stationary cultivator of the soil, by the shepherd, by the wandering dweller in tents, whose wealth was in his herds, by the smith, who worked in brass and in iron, by men who could construct, and by men who could draw music from the harp and from the organ. Such a diversity of employments could exist only in a trading world. The construction of the ark before, and of the Tower of Babel after, the deluge, are alike cogent proofs of the existence of a systematic division of labor, and of the exchange of its products. Job declares of wisdom, "it cannot be gotten for gold, neither shall silver be weighed for the price thereof. It cannot be valued with the gold of Ophir, with the precious onyx, nor the sapphire. The gold and the crystal cannot equal it; and the exchange of it shall not be for jewels of fine gold."

But Job lived long before Abraham, and his allusions to the gold of Ophir would seem to favor the idea that, even in his day, caravans traversed, for the purposes of trade, the deserts of Eastern Asia to its southern coast. If Ophir was, as some have supposed, the island of Ceylon, then navigation had become already an aid to Commerce. In the history of Joseph we have a direct proof of a land trade carried on through the slow, unwearying ships of the desert, by that indomitable race which sprang from Hagar. Joseph was drawn forth from the pit into which his brothers had cast him, and was sold for twenty pieces of silver to a company of Ishmaelites, who "came from Gilead with their camels, bearing spicery and balm and myrrh, going to carry it down to Egypt;" and "Potiphar, an officer of Pharaoh, captain of the guard, an Egyptian, bought him of the hands of the Ishmaelites, who had brought him down to Egypt."

I cannot comprehend the philosophy which pronounces money the root of all evil. The love of acquisition is an instinct implanted by divinity, and though it may be perverted, is the animating principle of the world. It is the great incentive to industry, to Commerce, and to intercourse. Truly did the poet designate it as "*auri sacra fames.*" The Creator fosters it by the differences of climate which he has impressed upon the earth, and by scattering the infinite variety of goods which all men crave the wide world through. May we not reverently say that his penal visitations—war, pestilence, and famine—have in them an element of mercy,

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and were designed to elicit sympathy and favor intercourse, as well as to chastise stiff-necked and rebellious nations. Famine drove the inhabitants of Canaan to Egypt to purchase corn, and re-united the family of Jacob.

It was this sacred thirst for gold which awoke the spirit of discovery, and induced the Tyrian to tempt in his frail bark the dangers of the middle and southern seas. It sent the fleets of Solomon and of Hiram from Tarshish unto Ophir, and they brought back gold and silver, ivory, and apes, and peacocks, and great plenty of almug trees, and precious stones. This emboldened the Carthagenians to pass the pillars of Hercules, and brave the terrors of the broad Atlantic; made dimly known to the Roman his *Ultima Thule;* carried De Gama round the stormy Cape of Good Hope into the Indian Seas; sustained Columbus on his dreary way across the wide Atlantic to the New World; and sent Cook forth to circumnavigate the globe.

I do not mean that the heroic actors in these great achievements were impelled by the vulgar thirst for gold. An exalted ambition, a pure love of glory, and the humble hope of extending the benefits of religion and the dominions of the church may have been their chief incentives; but, as far-seeing men, they looked to the renown which the augmented Commerce of their countries would bring with it. Commerce sustained is power. But for Commerce few would be the keels that would part the blue billows of the ocean; and navigation would be but the means of rapine for new sea-kings—men full of cruel lusts, mad for battle, and drinking mead from the skulls of their slain foes. Now, in this age, when Commerce so intertwines the interests of the chief nations of the world that war seems madness—who, apart from trade, would imperil himself on the still mysterious sea, save to extend it, or to guard its safety? No expense or danger is too great to prevent strict search for a rock or shoal, suspected to exist in or near the track of trade—that its position may be ascertained and marked upon the charts. But no one ever gained or sought fame by the mere discovery of lands uninviting to the merchant, and useless as auxiliaries to Commerce, save where the discovery put limits to desperate exploration, as in the case of the Antarctic Continent and the impracticable north-west passage. Let some closed country (Japan, for instance) open hospitable ports, and our ships dart forth in rivalry. Start but a rumor that a group of rocks, capped with guano, has been dimly seen somewhere in the midst of the Pacific, and, ere many months, navies will be crossing and recrossing it in all directions.

Commerce brings wealth and power. It may not bring freedom, and may carry chains and degradation to subjected countries. But it heightens luxury, fosters the fine arts, embellishes great cities, and makes a nation strong. For centuries small nations, as monopolists of the trade of the East Indies, assumed and were able to maintain a commanding attitude in Europe. Witness Venice, Genoa, and Holland. Now, but for its Commerce and dependencies, enabling it to disperse its manufactures the world over, Great Britain could not rank as a first rate power of Europe. What well-directed industry, aided by policy, has gained, may, perchance, be hazarded and lost in a daring but injudicious war. Commerce should court peace: when it allies itself to conquest it embraces danger. Better far is it for a great country that another land should be a free and friendly ally, than a doubtful dependency. Commerce will draw far more riches from a vigorous nation than from a curbed and feeble colony. The trade

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of one year with Great Britain is of more service to her than would have been a twenty years' monopoly of the trade of what the thirteen colonies would now be, had they remained subject to the British crown.

From the very outset we have been a commercial people, and, Heaven favoring us, we must with our two ocean fronts, and our vast country and energetic population, furnish the most wondrous spectacle of commercial growth and strength the world ever witnessed, provided we cultivate and maintain amity with the outer world and break not ourselves asunder. I do not think that we are, as the feet of the great image Daniel saw, compounded of iron and clay. Understand me not as undervaluing agriculture, manufactures, or the arts. Without them there can be, in this age, no Commerce. They all act in unison to create prosperity. They must co-exist or languish. Commerce is the creature and stimulant of industry in all its forms. Never again will the world see the time when a nation can make itself the sole mart of particular commodities, and grow rich from a monopoly of silks and spices. In substance trade is now free to general competition, though, in detail, it is everywhere, whether wisely or unwisely, hampered by imposts, and subject to exaction. It is strongest and most beneficent where freest. It is not a ferocious animal which must be muzzled and chained down to labor, but a strong implanted impulse which will break forth, and needs but the regulation of justice and humanity to exert the happiest influence on the whole family of man.

Of our present greatness and future hopes we owe much to the energizing spirit of Commerce. It has prompted to negotiations, and sustained our government in struggles, which have expanded our country to its present amplitude. It acquired the debouchure of the Mississippi; it carried the flag of our Union across the Rocky Mountains, and planted it at the mouth of the Columbia, and upon the golden hills of California. It must preserve what it has acquired, for we have, and can have, no other assured hope of continued union. Heaven has, so far, bidden discovery and enterprise to keep pace with and consolidate our growth. The canal, the railroad, the application of steam to ocean navigation, and the magnetic telegraph, have sufficed to preserve intact the holy bond of union. Would that I could see perfected some plan of swift communication and intercourse over the vast steppes and mountains that intervene between the eastern and western sides of this broad continent!

Perhaps I can bring home to you a sense of the marvelous beneficence of Commerce by a familiar illustration. I remember indistinctly a petty village which, thirty years ago, had been wakened into dull life some ten years before by the hope of the construction to it of a channel of trade. It stood at the extremity of a large lake, and its puny trade consisted chiefly in shipping salt, and conveying a scant rill of emigration Westward, to a vast region which was mainly wild, inhospitable, and dangerous, and had no hope of greatness. That channel of Commerce was finished at last, and connected the lake with tide-waters, and the feeble stream swelled to a torrent of human beings, rolling into the wilderness, and making the desert places glad with the hum of active industry. That wilderness is now severed into powerful States, glorying in freedom, adorned with thriving villages and great marts, and gathering strength and beauty in this their adolescence. That petty village is now our city —a city with which I do so identify myself and love so much, that to speak with my estimation of it might seem like boasting. Alas, that the

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avenue of intercourse which has worked this great good, and done so much to commingle otherwise discordant portions of our country, should have been so misused by selfish politicians, who look to the meanest influences to aid their elevation!

It created the wealth, the Commerce which gave birth to the railroads, which are extended over the land like an iron net. Like all great improvements, it called for further improvements. It cannot be strangled by its children. It is in no danger from their envy or their competition. I cannot approve the policy which would pronounce them rivals, and invoke State pride and policy to impose checks upon the free current of Commerce in aid of our canal. It has paid for itself in wealth, if that is the test of utility to our own State, a thousand times its cost. I honor the canal as a monument of the far-seeing wisdom and the calm intrepidity of a great mind, to which I claim near kin; but I would maintain it only for its uses.

The prosperity of Buffalo is based upon Commerce, and not upon any particular means of commercial intercourse. It is founded upon a rock. Were I satisfied that, in utility to Commerce, the canal had been superseded by railroads, I would not hesitate an instant to say, "Fill it up, and foster these new and better conduits of trade!" I would not use the windmill because—if such be the fact—it preceded the watermill; nor denounce the steamboat because it is a later invention. We must move forward and upward, and nothing effete can be so sacred as to be permitted to stay us in our course.

I have neither time nor disposition to dilate upon the ordinary duties and qualifications of the thriving merchant. With him, indeed, honesty is the best policy; and he must remember that it is "the liberal hand which maketh rich." He may be economical to the verge of closeness, but he must "lend unto the Lord," or he will not prosper. Liberal dealing with the needy is but justice. He may give strict weight to the rich, and serve him with the strict measure, but he should give liberal weight and heaped measure to the poor. He should be above the petty cheats, and scorn the customary frauds of trade. He should sell things by their right names, without deceitful intermixture or adulteration; he should remember his manhood, and keep his lips from lies, and render his own unto every man with courtesy.

The great merchant occupies a high, a truly exalted station. He stands alone in the same sense as does the commander of an army. He cannot personally supervise all the details of his enormous business, but he regulates them all, appoints to each counselor his place, prescribes his duty, and limits his responsibility, and directs the vast machine. He understands the nature and connection of every part of the complicated system of which he is the animating principle; and upon the first appearance of disorder, can and will trace it to its source, however deeply hidden. His eye takes in the general working and results, and, in time of need, sweeps like a falcon's through every cranny and recess of the business engine he has constructed, till it rests upon the defective portion. His spirit pervades, sustains, and gives activity to the else formal and inactive mass, and makes it fruitful.

In the conduct of his business, he must combine the wisdom of the serpent with the harmlessness of the dove. He navigates his richly-fraught vessel through a most treacherous sea, however smiling, and must move

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with caution. He must be conversant with the general principles of commercial law, and familiar with all the forms and requisites of commercial contracts; and yet prefer to act, where the occasion calls for it, upon professional advice. He is careful to see that his bargains are binding in the law; that what the law requires to be in writing is written; and that the true intention of his contract is clearly, fully, and validly expressed. But this knowledge and conformity to law is a shield to him in his ordinary dealings, and not a sword. He is a soul of honor, and his word is indeed his bond among his fellows. Small praise, indeed, for honor is a necessity of his noble occupation. The great mass of commercial bargains are purely honorary contracts, and the merchant who breaks his word in the exchange, loses caste at once, and irretrievably becomes the scorn of the high-minded, and is justly driven forth with shame.

In his business he obeys the laws of the country which protects him. He incurs not the hazard of illicit trade, and pockets no profits filched from the revenue of the nation by false oaths or papers. He seeks gains which conscience can approve.

I would fain believe that the slave-trade has been always conducted in a Christian age by a distinct class of men who were abhorred by all fair traders. I would fain attribute not to mercantile greed, but to the errors of the British government alone, that damning stain upon the fair fame of our mother country, the Opium War. In his ordinary business he is content with the legitimate profits of the market, and will not resort to artificial means to inflate or depress it to the injury of the public. He is not a speculator, nor has he any faith in fortune, however firmly he may believe in an overruling Providence. Sheer folly has, indeed, made some men rich. It would seem that heaven sometimes delights to shower wealth on the simple to confound the wise, and turns to gold all things they touch. Of such was the man who blundered into wealth by sending warming-pans to the West Indies. It turned out that the pans and covers, when separated, were most useful to the sugar boilers as dippers and strainers, and so he reaped a mighty profit where he deserved but shame and loss.

But the true merchant hazards nothing upon a bare hope, a naked trust in fortune. His ventures are the result of calculations into which he brings every element at his command from which the future can be foreseen. He bargains, provides, and purchases and sells, with reference to a change; but he prognosticates that change from present facts and old experience. He is, in fact, in part at least, a statesman; for the trade of a country is the chief care of its rulers, and the merchant must, in his foreign dealings, watch the statesmen of his day, and be conversant with the policy and political condition of foreign countries, as well as with the present state of their markets, or he may not reach them at their height. So near akin is statesmanship to mercantile accomplishments, that no man is worthy to hold the reins of government who seeks not counsel from the enlightened votaries of Commerce.

The merchant should be rapid in decision and instantaneous in action; the precursor rather than the companion or follower of others. When the discovery of gold in California caused such an influx of unprovided population into that land of promise, the race for mercantile profit was to the foremost only, as we now see clearly. The sagacious few foresaw vast earnings, though they should lose their ships from the desertion of the

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seamen, if they could but be first in that new market—and they were the first. The tardy sent rich cargoes to a glutted market, and suffered loss from nearly all their ventures; while the abandoned ships lay rotting idle within the golden gate.

But, alas, the merchant has not the gift of perfect prescience! He may suffer from villainy; or the habitual caution of a lifetime may fail him in a fatal moment, and bring him down to ruin. This fortune is too often "in ventures squandered abroad. But ships are but boards, sailors but men. There be land rats and water rats; water thieves and land thieves; and then there is the perils of water, winds, and rocks." The perils which environ the wealth embarked in Commerce are innumerable; but of the land perils, I know none more imminent or mortal than that which flows from a system of baseless credit.

But be that as it may, merchants must occasionally fail, and it is a pitiable sight, that of the honest, long-established merchant fallen from his palmy state, and deserted, like the hunted deer, by his companions. Where such a man is prostrated by mere misfortune, and his associates step not forward to bind up his wounds and to sustain him, it argues ill for them—it indicates that they possess not that delight in honorable competition which unites rather than dissevers generous minds, and that *esprit du corps* so beneficial to the public in large commercial cities.

In this connection I must be permitted to anticipate a sound rule of commercial ethics which will, I doubt not, be most fully stated and cogently enforced by the gentlemen who will hereafter lecture before you on that subject. A high-minded merchant may be sustained by credit, but he can have no concealment of the state of his affairs from those whose capital he uses. If misfortune sweeps away or seriously impairs his means of payment, he will not use or stretch a trust which he knows is falsely founded, and endeavor by some great, rash stroke, which hazards all, to retrieve his losses. He is not misled by the too common expression, "involving himself in further difficulties." He knows that by using his groundless credit, he would involve the property, perchance the happiness of others, in his selfish schemes; and he yields to the promptings of justice, and stops at one, or preliminarily submits the question whether he shall stop, to those whose wealth makes up his seeming capital.

The true exemplar of a merchant is a noble spectacle. He has borne up bravely amid vicissitudes which no sagacity could foresee or avert, and has often presented the spectacle the gods, it is said, delight in—that of a good man contending vainly with fate. But though often defeated, he has at last conquered, and has placed his banner upon a commanding eminence. He is devoid of ostentation, and looks to substance rather than to show, and moves in the world with a dignified simplicity which renders him indeed a man of mark, where the idle pageantry of wealth would be ridiculous. Perhaps he finds enjoyment in rural, scientific, or literary pursuits, for which business before allowed him but scant leisure; and his honorable career insures him the appropriate solaces of old age, such as "honor, love, obedience, troops of friends." He proves, too, that the economy which pervaded every department of his business, and forbade the waste of even a scrap of paper, was wisely conscientious, by adorning his native or adopted city with the useful monuments of his philanthropy. Look our country over, and you will find not only that the merchant has a heart "open as day to melting charity," but a hand that has been most

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active in promoting every scheme of public enterprise. Churches, hospitals, public libraries, seminaries of learning, have been founded by the hoards of the successful merchant.

A prudent liberality is so common in all classes of my countrymen, that it may well be regarded as a characteristic of the nation. But when I think of the massive and enduring monuments, fraught in the perennial good to man and to their country, our great merchants have erected, I am compelled to say that, were I capable of envy, I would envy rather such men as Touro, Girard, or Astor, than some, at least, of the so-called orators and statesmen who have achieved for their names high places in history.

And now that I have closed the brief course of remark which at the outset I have proposed unto myself, I feel that I cannot so part with you, and yet cannot express how ardently I yearn for your success, and for the extension and permanent foundation of this institution. Under Providence, your future is in your own keeping, and must be colored and decided by yourselves. In this college we behold a manly and most praiseworthy effort to assert practically a principle which seems a truism, but is in general disregarded. I will not think it possible that it can be permitted to languish; and in its success, I see a long line of princely merchants insured to Buffalo, and a safe omen that the city will be distinguished among its sisters for industry and morality, for wealth and its embellishments, and as a seat of learning and a favorite haunt of science and the arts.

Art. IV.—COMMERCE OF THE UNITED STATES.

NUMBER XIX.

FRENCH AND SPANISH WAR—SUCCESSES OF ENGLAND—VAST EXTENSION OF COLONIAL EMPIRE—TRADE DURING AND AFTER THE WAR—ENFORCEMENT OF THE OLD SUGAR ACT—"WRITS OF ASSISTANCE"—NEW TARIFF ACTS—RUIN OF THE FOREIGN WEST INDIA TRADE—EFFECTS ON THE COLONIES, ON THE WEST INDIES, AND ON ENGLAND—PROPOSITION OF A STAMP DUTY.

1761–1764. The French being expelled from Canada in 1761, the continental provinces of England returned to a state of peace, the war, however, raging in Europe, on the ocean, and among the West Indies, until 1763. France was quite ready to come to an arrangement upon the loss of Canada and the West, and actually proposed an accommodation on the basis of the *uti possedetis*, to which England was perfectly willing to assent; but Spain having become now jealous of England's power in America, and being ready to join France in an effort to restore the fortune of the latter, the French withdrew from the negotiation, and entered upon the contest with renewed vigor. In the winter of 1761–2, Spain broke off her friendly relations with England, who declared war against her in consequence in January, 1762. The allies endeavored to force Portugal to come into the combination against England, but that now reduced kingdom preferred to continue her ancient friendship with Britain, and was effectively sustained by the latter in her position against the arms of her two neighbors.

The English were almost invariably successful during the remainder of

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the war, which was consequently brief. During the year they took from the French nearly all of their West India possessions, including Martinique, Grenada and the Grenadines, St. Vincent, St. Lucia, Dominica, and the Carribees. Guadaloupe had been before captured. The trade of these islands was very important—that of Martinique alone with England during this very year exceeded the Commerce of England with Denmark and Norway, with Sweden, or with Spain. The continental colonies, of course, endeavored to share in the profits of these valuable acquisitions. New England was considerably alarmed by the French gaining possession of a part of the Island of Newfoundland in June, and threatening the extinguishment of the English fishery; but in September they were expelled.

A war upon Spain was always as popular in the colonies as in England, and they were therefore quite ready to assist in the effort to reduce the Spanish possessions in the West Indies. New England furnished a considerable body of troops to the expedition under Lord Albemarle and Lord Bococke, which in August succeeded in an attempt upon Havana. The spoil taken here was so enormous as to enrich even the petty officers. Over 3,000,000*l.* was seized of money and merchandise, the property of the king of Spain. During the brief time in which England held the island a brisk trade was carried on with it. This loss, more than all other events, hastened the peace, striking as it did at the very vitals of the Commerce and revenue of Spain.

In the East Indies England took from Spain the city of Manilla, the capital of fourteen valuable and important islands—the Philippines—and the entrepot of a lucrative though limited Commerce with Spanish America, India, China, and Japan. Spain stipulated the payment of 1,000,000*l.* for the immediate restoration of the Philippines, but never paid it. The English captured also a galleon, which had sailed from Manilla for Acapulco, in Mexico, with a cargo which sold for above half a million sterling, and the influx of the precious metals into England was so great as to afford a very sensible increase in the circulating medium.

The preliminary terms of peace were arranged in November, and the definitive treaty settled at Paris in February of the next year, 1763. England retained Canada and all its dependencies, Cape Breton, and all the islands in the Gulf of St. Lawrence, the French population having option to remain as British subjects, or to sell their estates, and depart within eighteen months. Most of them chose to remain. The French were allowed the privilege of fishing on any part of the coast of Newfoundland, as under the treaty of Utrecht, and at any place in the Gulf three leagues from all coasts and islands belonging to England; also in the sea adjacent to Cape Breton, but not to approach within fifteen leagues of that island —the fishery on the coasts of Nova Scotia and other places remaining as settled in former treaties. They were allowed to dry their fish on the coasts of Newfoundland, and, as a shelter to their fishermen, the small islands of St. Peter and Miguelon, near Newfoundland were ceded them, on condition of remaining unfortified and without any military force. These concessions in regard to the fishery were inflexibly insisted on by France, who, humbled as she had been, would not relinquish this ancient pursuit, and were exceedingly distasteful to the New Englanders, whose main interest in the effort to conquer Canada and the neighboring islands was in the expulsion of the French from the American waters. A large party in England also violently opposed this portion of the treaty.

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The great Western region, called Louisiana, was also retained by England, except a small province cut out of the mouth of the Mississippi, embracing the island of New Orleans and some territory on the west bank. The boundary line was described as running down the middle of the river, from its source as far as to this province, and although the mouth of the river was exclusively within the latter, the navigation of the river in its entire extent was declared perfectly free to both nations.

In the West Indies, the islands of Guadaloupe, Martinico, Mariegalante, St. Lucia, and Desirade were restored to France; Grenada and the Grenadines, St. Vincent, Dominica, and Tobago were retained by England, under the same stipulations as in the case of Canada. Minorca, in the Mediterranean, was restored to England; and in the East Indies, each party restored its conquests during the war.

In order to regain Havana, Spain was obliged to cede to England her province of Florida, extending westward to the French colony of Louisiana, and as a compensation for this loss, France secretly conveyed to her the possession of Louisiana as it remained. These transfers were both very disagreeable to the inhabitants. Nearly the whole of the Spanish population migrated from Florida to Cuba and the other Spanish islands. A general consternation ensued in Louisiana when first informed, in 1764, of their being under the dominion of Spain; but the government was left in the hands of the French until 1769. England agreed to destroy the fortifications erected in the Bay of Honduras, to evacuate the Mosquito coast, and withdraw all protection from any of her subjects remaining there; while Spain guarantied the safety of the business pursued by England and her colonies in cutting and shipping logwood from Campeachy and its vicinity.

The possessions of England on the continent of North America now extended from the Arctic Circle to the Gulf of Mexico, and longitudinally from the Atlantic to the River Mississippi. About half of the whole hemisphere was under her dominion, forming a colonial empire vastly more extensive than she could find capital and population to improve. But the triumph had been dearly purchased, and she, as well as her colonies, were no less glad than their humbled enemies, to sit down to the quiet pursuits of peace, and endeavor to repair the losses they had borne.

During the war, the English colonies had still continued in the vigorous prosecution of the foreign West India trade, and an English factory established at Hamburgh had flourished upon consignments from the colonies and from the West Indies. So bountiful was the supply of sugars carried there that France, upon the loss of intercouse with the West Indies, derived thence the amount required for her large consumption. While holding Guadaloupe, the English carried into it 18,721 negro slaves, and proportionately increased its cultivation, as well as that of all the other conquered islands.

Upon the peace, England and her colonies endeavored still to keep up the advantages thus acquired; but France, though suffering under the calamities of the war, a corrupt government, and oppressive taxation, directed most vigorous and successful efforts to the improvement of her remaining American possessions, and was soon enabled to drive the English completely out of the trade of Hamburgh, and recover to herself the business of supplying Europe with sugars. The trade of the English colonies with the foreign West Indies, however, continued—fish, horses, naval

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stores, lumber, &c., being carried there as before, and their molasses brought home, to be manufactured into rum for use in the Indian and slave trades and the fisheries. The fur trade was now exclusively theirs, and their commercial energies branched out with enlarged vigor in all directions.

But this prosperity was doomed to a sudden and violent check from the very cause which had been considered its best security—the completeness of England's triumph. Even while most deeply immersed in the concerns of the war, the English ministry were not too much engaged to inaugurate the policy of effective restraints upon America, and of compelling her to become productive of a *revenue*. It was determined in 1761 to undertake a strict enforcement of the old Navigation and other acts concerning the trade of the colonies, to which hitherto only partial attention had been paid. The chief effort was in regard to the "Sugar and Molasses Act," so called, enacted in 1733, and imposing a duty on foreign sugars, molasses, and rum imported into the colonies, the original object being to suppress the trade.

The colonial merchants had always found means, some of them of very questionable morality, to evade the operation of the statute, and the custom-house officers had "made a very lucrative job of shutting their eyes, or at least opening them no further than their own private interest required." Some of the latter in the higher stations were believed to be even deeply concerned in the illicit trade, carried on in especial contravention of this act, for the enforcement of which mainly their offices were originated. Of course, the great design of the measure, the protection of the sugar planters of Jamaica, had totally failed.

The ordinary measures of enforcing the Sugar act having thus proved ineffective, the new policy resorted to was to put the officers of revenue themselves under check and to afford them extraordinary powers for completing the execution of the act. They were to be authorized to break into and search not only stores, but even dwelling-houses, suspected of containing dutiable goods brought into the colonies without payment of the customs. The commissions for this most offensive scrutiny were to be general search-warrants, under the name of "writs of assistance," which the colonial courts were enjoined to issue upon application of the revenue officials.

The first attempt under the new system was, of course, made at Boston, where the most violent excitement attended the effort. Thatcher, Otis, and other kindred spirits, as counsel for the merchants, or leaders of the public opinion, denounced the scheme in unmeasured terms, while the people universally were prepared to resist the application of the odious principle. The courts here, and wherever else solicited, denied openly or prudently doubted their own power and their duty to issue such writs; a process which had been known only to the infamous Star Chamber in England.

The contest between the officers of the crown and the colonies continued until the peace of 1763, upon which the British Admiralty made the most violent efforts to enforce the evaded statutes. A number of American vessels engaged in the contraband intercourse with the foreign West Indies, were seized and confiscated, and the result was, that this lucrative Commerce was soon nearly annihilated. The profits, enhanced by the restrictive efforts of the government, were such as still to tempt the cupidity of

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a portion of the merchants, but the vigilance of the officers was so great, and the cruisers along the coast were so multiplied, and so watchful, that the adventure was attempted only at extreme risk.

But the new policy did not stop with the mere enforcement of obsolete statutes. This was but a link in a chain of revenue measures, the adoption of which was contemplated. The financial condition of England imperatively urged the ministers to every possible resource of revenue within their reach. The debt of the kingdom which, in 1755, was £72,289,673, stood, at the opening of the year 1764, at £139,561,807. The creditors could not demand of government the repayment of the principal, but the amount annually payable in the shape of interest, annuities, &c., was about £4,670,000. The revenue, after the imposition of a number of new and onerous taxes within the kingdom, amounted to £7,760,000. The budget, after setting forth an expenditure hitherto unprecedented, exhibited a deficiency of three million sterling, which was with difficulty supplied by temporary resources, and by encroachments upon the sinking fund.

Among the measures adopted in 1763, by which the revenue had been urged upward to its insufficient amount, were a loan, combined with two lotteries. The loan, drawn from the people of England, amounted to £2,800,000, at 4 per cent interest, the subscribers receiving as a *douceur* a lottery ticket of the price of £10 for every £100 subscribed to the loan. The lotteries distributed £350,000 each, and the prizes in them were stock, bearing 4 per cent interest, the blanks being rated at £5; that is to say, they were entitled to an annual income of four shillings each. An additional duty of £8 a ton was also laid on French, and of £4 a ton on all other, wine and vinegar; also a duty of £2 a ton on all foreign, and an excise of 4s. per hogshead on all domestic, cider and perry. This latter excise produced a most violent and general explosion, the city of London being particularly excited. It was denounced as a partial and oppressive tax, and grossly violative of the liberty of the people, by subjecting their houses to visitation and search by the revenue officers. The act for levying the land-tax of 1764 included all personal estates, among them debts, except those considered desperate, stock on hand, household goods, and loans to His Majesty, all of which property was taxed 4s. in the pound of their yearly value, which was 1 per cent on the capital. The same tax was extended to all employments and pensions, companies and offices, (excepting in the army and navy.) The act authorized also the borrowing of £2,000,000 on the credit of this tax.

Thus it appears that the attempt of England to tax America was not for the purpose of sparing her own resources, and that the cry of oppression and misgovernment resounded all through Great Britain before the sensibilities of the Americans had been very considerably excited. Nor did England propose, when she undertook to make America contribute to her necessities, to make the point then reached the limit of her own self-infliction.

The colonies were rapidly growing, and had already attained a state bordering, in some degree, on opulence. They had hitherto been treated with much forbearance and real liberality, and could not expect any longer, it was said, to escape sharing in the burdens of the realm. The great amount of their imports, their astonishing efforts in the late war, their style of living in the large towns, were all alluded to as evidences of an ability to aid the mother country in her distress, which, respectable as it

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was, was yet much overrated. The Americans were prone to overtrading; they had not made their exertions in the war without incurring serious embarrassment; and the change from the original simplicity of their habits had run in advance of the improvement of their means. Many of the merchants and leading men, whose style was described as so gay and luxurious, were deeply indebted in England, and some of these were perhaps disposed to accelerate any crisis which might promise to relieve them of their unpleasant obligations. No arguments were more efficacious in deciding the course of the ministry and of Parliament than the evidence presented them regarding the luxury of the Americans, of which they had notable examples beneath their own eyes in the young men sent over to England for education.

The government was further encouraged by the example of other countries. The royal revenues in the single Spanish colony of Mexico amounted, in 1763, to $5,705,876. Beside, something was considered due on the score of gratitude. On some of the colonies England had expended large amounts in their infancy; above £4,000 was still expended upon Georgia yearly; and considerably more on Nova Scotia, to secure the joint uninterrupted visitation of the fishing region by England and the other colonies. She had repaid a large part of the expenditures of the colonies in the wars upon the French. Her present yearly expenses in North America were £360,000, and it was deemed fair that the colonies should help defray this outlay, of which they were asked to contribute less than a third part. Nothing was asked toward paying the proper liabilities of England herself.

At the commencement of the year 1764, the subject of revenue being before the Parliament, various schemes for its enlargement were under consideration, among those referring jointly to Great Britain and the colonies being propositions for the discontinuance of drawback on the re-exportation of certain goods; for a duty on East India merchandise; more duties on foreign wines; higher duties on coffee, cocoa, &c. The schemes in serious contemplation, referring exclusively to the colonies, and combining the objects of revenue and the regulation of the colonial trade, were a revision of the Sugar and Molasses act, imposing a practicable revenue duty on the importation of foreign Molasses into the colonies; a larger duty on foreign Sugar, and an open and efficient prohibition on foreign Rum. Also, a duty on Tea, and on Wine and Fruit imported into the plantations from Spain and Portugal. A Stamp duty was, beside, in contemplation.

Beside the support which the necessities of the ministry afforded the new Sugar act, it was powerfully urged by the West India interest, which had always far more influence in the cabinet and in Parliament than the North American colonies, and was consequently able to carry against the latter any point upon which their interests were divergent. The English merchants trading to North America exerted themselves vigorously in behalf of the latter, but though successful in obtaining the deferral of some parts of the intended taxation system, were unable to secure even a suspension in regard to the Sugar act. The friends of the northern colonies published several forcible treatises in their behalf, and an able pamphlet, put out at Philadelphia, entitled an "Essay on the Trade of the Northern Colonies," in which the impolicy of legislation in behalf of the sugar colonies to the injury of the former was elaborately exposed, was republished in London.

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The upshot of the matter was, the re-enactment of the Sugar act of 1733, bearing the title of an act for "better securing and encouraging the trade of the Sugar Colonies," with a modification of the duty on foreign molasses and sirups imported into any of the British colonies, reducing it from the old rate of 6d. per gallon to 3d. The importation of sugars into Ireland, except directly from Great Britain, was prohibited. Another act was passed at the same time, laying duties on the importation into the colonies of foreign clayed Sugar, Indigo, Coffee, Wines, Silks, Calico, &c. The preamble to this act directly avowed the policy of taxing the colonies in these words:—

"Whereas, it is expedient that new duties and regulations should be established for improving the revenue of this kingdom, and for extending and securing the navigation and Commerce between Great Britain and your Majesty's dominions in America, which by the peace have been so happily enlarged; and whereas it is just and necessary that *a revenue be raised in your Majesty's dominions in America*, for defraying the expenses of defending, protecting, and securing the same, We, your Majesty's most dutiful and loyal subjects, the commons of Great Britain in Parliament assembled, being desirous of making some provision in this present session of Parliament toward raising the said revenue in America, have resolved to *give and grant unto your Majesty* the several rates and duties hereinafter mentioned."

These duties, to take effect from September 29, 1764, were on the following goods landed in America, and at the rates affixed:—

White or clayed sugar, the produce of foreign colonies, to pay over and above all former duties ..... per cwt.	£1	2	0
Indigo, of foreign growth ..... per lb.	0	0	6
Coffee, from any place except Great Britain ..... per cwt.	2	19	0
Wines, from Madeira, or any other island whence wine may be lawfully imported ..... per tun	7	0	0
Wine, of Portugal, Spain, or any other wine except French, (prohibited,) imported from Great Britain	0	10	0
Silk, or stuff mixed with silk, made in Persia, China, or India, imported from Great Britain, weight ..... per lb.	0	2	0
Calico, made in the same places, imported from Great Britain .. per piece	0	3	0
French lawn, imported from Great Britain	0	3	0

The articles specified as imported from Great Britain were, by existing laws, prohibited from other places, or had other and higher duties affixed to such importation. On exports from the colonies to any place whatever, excepting Great Britain, the duty was—

On coffee, of the British Islands ..... per cwt.	£0	7	0
Pimento, of the British Islands ..... per lb.	0	0	0½

The duties under these acts were to be paid in specie or bullion alone, a measure of peculiar severity at a time when almost the whole internal business of the colonies was transacted by means of a paper currency, and hard money had become almost a thing unknown, being as well banished from the colonial finance as from commercial operations. The amount collected was to be appropriated for the defense of the colonies.

The strictest guards were provided for the enforcement of these acts. All vessels found hovering on the coasts of the North American colonies were made liable to forfeiture, excepting French vessels at the fishing grounds. The officers of the ships of war were created revenue officers, taking the usual oaths, the navy being thus converted into floating custom-houses. The jurisdiction of the Admiralty Courts was enlarged, with

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special reference to these acts, and the right of trial by jury was denied in the cases arising under them, as well as in regard to the trade and navigation acts generally. One third part of the proceeds of forfeiture went to the informer, another third going to the governor of the colony where the forfeiture occurred, and the other third to the crown for the use of such colony.

These acts, with the affirmation of an intention to push the system of taxation thus introduced at subsequent sessions, were regarded as sufficient to test the operation of the general scheme, and to try the temper of the Americans. Accordingly, the only step farther at this time was the passage of a series of resolutions introduced by Mr. Grenville, the Prime Minister, asserting the right and expediency of taxing the colonies, and specifying a *Stamp duty* as an eligible mode. *Without a single speech or vote against them*, the resolutions were adopted, March 19th, and the consideration of the proposed measure assigned for the next session of Parliament. The ministers were in hopes that by thus holding a Stamp duty suspended over the heads of the Americans, they would be induced in the interim to furnish voluntarily the amount demanded of them as their contribution to the revenue—the small sum of £100,000—in which case they would not be disposed immediately to impose the Stamp duty. But they miscalculated in supposing the provincials would meet the requisition upon them from the fear of a measure which would remain suspended only so long as they complied with all the demands which the ministry might choose to impose upon them. They regarded the act thus held *in terrorem* as objectionable as an actual statute.

The news of these measures of Parliament stimulated the excitement, which in the northern colonies had attended the progress of the debates, to the highest point. In regard to the Sugar act, the Massachusetts General Court declared that it must ruin their trade entirely. Two-thirds of their fisheries must be sacrificed, as the British West Indies, they said, could not consume above one-third of the product of them. Molasses being the only article which the French allowed foreigners to carry from their islands, the restraint upon the import must be fatal to the fisheries and to the other business of the North, which rested mainly on this trade with the foreign colonies. The Legislature of Rhode Island, in their protest against the act, affirmed that the distillation of rum from the foreign molasses was the main hinge on which the trade of that colony turned, and that beside all the persons it employed upon land, it gave support to 2,200 seamen. Newport contained upwards of thirty distilleries. Other northern colonies made equally energetic protests, accompanied by earnest petitions for the repeal of the injurious measure. But it was against the threatened Stamp act that the feeling was most intense and universal, the Legislature of Massachusetts taking the lead in the expression of public sentiment on this subject. They declared boldly that the colonial assemblies had the sole right to lay taxes. It was asserted that the recent duties on imported goods had materially encroached on this right, which the proposed act would utterly extinguish, reducing them to the condition of slaves. Resolves, embracing the full extent of this principle, were passed; but at the instance of Governor Hutchinson were so modified, in the hope of gaining some forbearance from their moderation, as to rest their opposition solely on grounds of expediency. Other colonies, especially New York and Virginia, also expressed decided opinions, and forwarded petitions

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of the same tenor as those sent from Massachusetts against both the adopted and intended acts. Hitherto the southern colonies had felt little interest in the "molasses controversy," and had been accustomed to ridicule the sensitiveness of the Yankees in regard to free sweetening; but they realized now that the danger was common, and that to save themselves it was necessary to co-operate with, and uphold the before undervalued cause of the North. Agents were sent out by several colonies to advocate their interests, Dr. Franklin representing Pennsylvania.

Although it was against the Stamp Act that the opposition of the colonies was principally directed, it was not by any means, that the measure of itself threatened them with the greater oppression. The Stamp Act was opposed as an incipient step in a new system of direct internal taxation, which might afterwards be pushed to a ruinous extent, more than from its own immediate importance. Placed upon their own intrinsic merits, the Sugar Act was immensely more important than the stamp duty. The former struck at the very vitals of the Northern colonies. But it was only a step in the progress of an old and recognized system. Although some of the colonies had before denied the right of parliament to impose direct taxation upon their property or persons, none of them had ever questioned the right of the national legislature, and even of the sovereign alone, to oblige them to furnish a share of the royal revenue, by means of regulations upon their Commerce. The right to dispose of their exterior relations had always been freely conceded to the imperial government, by the colonists, as a necessity of their relative condition, and as the chief feature of its authority over them. In fact, this power to regulate trade was the only eminent sovereign authority which England had, without question, exercised over the colonies. That power removed, the latter could scarcely have been considered as any longer dependencies.

Had the Sugar Act been alone, the colonists, injurious as they felt that measure to be, would scarcely have thought of open resistance. In the Stamp Act they affected to discover a new question raised between them and the British government. It was the principle of taxation upon their *internal* business, as distinguished from their outward Commerce. It was direct and intentional taxation against that which was incidental and unavoidable. The Stamp Act was opposed as unconstitutional, the Sugar Act as only impolitic.

This distinction, though broad enough in a theory, could not be observed in the practical operations of government. The two species of trade are too much intermixed and mutually dependent, to admit of the line of powers and inabilities being properly drawn between them. It was, indeed, impossible, to adopt any measure considerably affecting one branch, but must be very sensibly felt upon the other. It would have been easy, indeed, under the existing circumstances, to have struck, through the exterior trade of the colonies, a fatal blow to its internal business. But even the theoretical difference vanished in the case of these two acts. There was no new question presented in the case that the most sublimated theory could reveal. The Stamp duty fairly came within the same category as the Sugar Act. Both were legitimate exercises of the conceded power of regulating outward trade. There was exactly the same political right to lay a duty on Paper brought into and used within the country, as on Sugar and Molasses, Indigo, Coffee, or Silks, so imported and consumed.

If it were objected that the Stamp Act came more appropriately under

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the class of Internal legislation, because its main feature was the making illegal of all inward business conducted without the use of stamped paper, we need only allude to the many other acts, forbidding, sometimes directly, at other times virtually, the inward trade in, and the consumption of, various articles not directly furnished from Great Britain. The English government had actively busied itself, for many years, in restraining, by effective penalty, (that is, by prohibitory tax,) the growth of all species of colonial manufacture coming into competition with British industry. This method of internal taxation and regulation, was far more onerous and unjust than the Stamp duties could possibly become, and was yet more offensive, from being imposed for the benefit of a few privileged classes in England, instead of the plausible object of a national revenue. These measures had been indeed complained of as deleterious, but no one had thought of impeaching their constitutionality.

It was the colonists, and not England, that brought at this time a new principle into their relations, and furnished the ground of dispute which eventuated in war and separation. The principle that "Taxation and Representation are inseparable," was indubitably a fixed element of the British Constitution; but its enunciation, instead of being a claim for return to any practice ever enjoyed, was the assertion of Revolution. It was the open, undisguised declaration of a purpose to overthrow completely the entire system of colonial relations, and to institute totally new conditions. The same principle which nullified the Stamp Act, swept away also the Sugar duty, the statute prohibitory of Iron works, and a whole class of laws that had hitherto been admitted legitimate. It went further, overturning the always undoubted power of regulating exterior Commerce, as authority assumed in open and gross violation of the great charter of English liberties, being in its exercise essentially an act of taxation. Nor was this all. It was assumed on all hands, that from the nature of the case, the provincials could not well be represented in parliament. The interdict of the taxation power, was, then, absolute, and as this matter of tax really involves and swallows up nearly every other ground of legislation, the parliament was, in effect, totally stripped of its authority over the colonies. Legislative power is emasculated when it loses the element of taxation. Parliament would not desire to retain the intangible shadow of authority left, nor would the dignity of either party tolerate the trivial exception to the completeness of the legislative revolution. Even were it otherwise, the integrity of the new principle would enforce this result. The postulate that Taxation is inseparable from Representation, instead of being a complete principle, is only the fraction of the inevitable law following its recognition, that Representation is inseparable from *all* Legislation. The only legitimate end of the new principle was, an utter denial of the authority of Parliament to legislate for the colonies in any case whatsoever. The humble colonial assemblies assumed thus the attitude toward the Imperial Parliament, of co-ordinate legislatures, invested with precisely equal attributes of sovereignty, and liable to put their fellow to a humiliating ejection from the intrusive authority, obtained and exercised hitherto, by simple sufferance. No element of union with the empire thus remained, but the single, simple, needless and inconvenient bond of a common executive—a royal shadow, which it was absurd on one part to cede and on the other to receive and uphold longer, as the embodiment of Britain's sovereignty over America.

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Such was the infallible result of the only principle upon which a valid opposition could be made to the legality of the Stamp Act. A very large portion of those who joined in the project of nullification, did not at first discern the momentous issue, but it did not long escape the shrewder. Some of these were almost unwilling to admit the startling conclusion, to themselves, and none deemed it prudent to avow it before the public, who were quite unprepared for its immediate reception. The bolder and more sagacious of the leaders patiently waited their time. The deeper were their investigations, the more extensive, odious, and fearful were discovered the ramifications of the system they were about to repudiate and demolish. To pull out one stone from the edifice was nothing, they saw that the great superstructure must stand entire, or tumble altogether to the ground. The wonder with them was, not to find the colonies in an attitude so entirely new toward the mother country, but that they should have been so long and so desperately blind, keen political students as the Americans were, as to be ever willing to occupy for a moment any other position. They saw the smoke of battle in the horizon, and the result of a completely dissevered nationality, or of unconditional and thorough subjection. For well they knew that principles so directly at antipodes as those by which the Stamp Act was repudiated and upheld, could find their only solution in an appeal to force.

Art. V.—COMMERCIAL AND INDUSTRIAL CITIES OF THE U. STATES.

NUMBER XLI.

THE CITY OF LYNN, MASSACHUSETTS.

This flourishing city lies on the shore of Massachusetts Bay, nine miles east from Boston. Viewed from the sea it presents a front of nearly three miles, and rising gradually from the water is crowned by several eminences and wooded heights, among which High Rock, with its observatory, is most conspicuous. The streets are generally fringed with trees, and many of the finest houses front upon a parade-ground, which is nearly a mile in extent, and adds much to the beauty of the place.

Some of the modern houses are spacious and elegant, and Ocean-street, lined for nearly a mile with tastful villas, which look out upon the ocean, and command a view of Nahant and the surf breaking upon its beach, is one of the most pleasant drives in the country.

The houses in this city are principally of wood, two stories in height, standing detached from each other, and painted white or stone-color. Nearly all of them have piazzas, and most of them a small garden or court-yard, ornamented with trees and shrubbery. Most of the streets are provided with brick side-walks or dry graveled walks, and are lighted by gas.

By the State census just completed the population has risen from 9,367, in 1845, to 15,800, in 1855; and if allowance be made for two towns, Nahant and Swampscot, which have been set off in the last ten years, the

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increase is nearly 100 per cent. This ratio of increase is nearly equal to that of our most flourishing Western cities.

The census gives us the following statistics of the business of this young city, whose manufactures during the past year exceed five million of dollars:—

Boot and Shoes. The whole number of pairs of boots manufactured in Lynn from June, 1854, to June, 1855, was 3,274,893; shoes, 6,000,700; total, 9,275,593 pairs. Number of males employed in said manufacture, 4,545; females, 6,476; total employed, 11,021. Total value of boots and shoes manufactured, $4,165,529 28.

During several months of the year above named, the business was very light, and the year was hardly an average one. The manufacture this year will be at least one-fourth larger than is shown by the above figures.

Morocco Manufacture. The number of establishments for tanning goat and sheep skins is 13; number of hands employed, 202; number of goat-skins tanned and finished, 533,064; number of sheep-skins, 57,200; value of morocco manufactured, $407,485; amount of capital invested in the business, $71,160. There is no other place in the State where the morocco manufacture is so extensive as in Lynn.

Carriage-making. Number of establishments for the manufacture of carriages and other vehicles, 5; number of hands employed, 11; amount of capital invested, $2,350; value of vehicles made, $6,200.

Sewing-silk Manufacture. One establishment; number of hands employed, 13; amount of capital, $7,000; number of pounds sewing-silk made, 8,000; value, $85,000.

Iron Fence Manufacture. Number of establishments, 2; hands employed, 5; amount of capital, $1,500; value of fence, $4,200.

Bedsteads. One establishment; hands employed, 4; capital, $500; value of bedsteads, $3,000.

Saddle and Harness Manufacture. Establishments, 3; hands, 10; capital, $3,900; value, $10,500.

Soap. Establishments, 2; hands employed, 7; pounds of soap made, 362,000; pounds of soft-soap, 500; capital, $7,500; value of soap made, $23,550.

Tin Ware. Establishments, 5; hands employed, 10; capital, $7,150; value of tin ware, $12,500.

Glue. Establishments, 2; hands employed, 9; amount of capital, $10,000; value of glue, $20,000.

Bricks. One manufacturer; hands employed, 12; number of bricks, 800,000; value, $6,400.

Cigars. One manufacturer; hands employed, 15; value of cigars, $5,000.

Blacking. Number of manufacturers, 3; hands employed, 5; value of blacking, $3,500.

Mechanics' Tools. Establishments, 5; hands, 52; value of tools manufactured, $77,300.

Tool Handles and Brackets. Establishments, 3; hands, 5; value, $11,744.

Lasts. Establishments, 5; number of lasts made, 75,600; value, $15,320.

Fire-wood. Number of cords of fire-wood prepared for market, 2,947; value, $15,391.

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HANDKERCHIEF PRINTING. One establishment; number of hands, 24; capital, $6,000; number printed, 33,600; value, $9,000.

SASHES, DOORS, AND BLINDS. Manufactories, 2; hands, 5; capital, $2,300; value, $5,500.

BREWERIES. Number, 2; hands, 5; barrels of beer, 305; capital, $1,400; value of beer made, $2,469 60.

LYNN GAS WORKS. Hands, 4; capital, $40,000; value of gas made, $9,895 26.

BAKERIES. Number, 6; hands, 42; capital, $30,400; barrels of flour consumed, 12,700; value of bread made, $191,000.

BOX MANUFACTORIES. Number, 4; hands, 25; capital, $20,000; boxes made, 219,800; value, $32,890.

MACHINERY. Manufactories, 3; hands, 12; capital, $2,600; value of machinery made, $17,500.

CORDAGE. One manufactory; hands employed, 3; capital, $1,000; pounds of cordage made, 29,200; value, $4,524.

LIGHTNING RODS. One manufactory; number of hands, 4; capital, $600; value of rods, $5,000.

SHOE PATTERNS. Manufactories, 5; patterns made, 51,600; value, $4,448.

STEAM-ENGINES. One manufactory; number of hands, 3; capital, $1,000; value of engines manufactured, $3,000.

CHOCOLATE AND SPICE MILLS. Number, 4; hands employed, 24; capital, $49,500; pounds of chocolate made, 80,000; pounds of coffee ground, 1,268,000; value of coffee ground, $126,800; pounds of spices and cream tarter ground, 225,717; value of same, $42,727 52.

PAPER HANGINGS. One manufactory; hands employed, 50; capital, $50,000; rolls of paper, 960,000; value, $192,000.

SEWING-MACHINE NEEDLES. One manufactory; hands employed, 3; capital, $1,000; number of needles, 60,000; value, $6,000.

CONFECTIONERY. Manufactories, 2; hands, 6; capital, $4,000; pounds manufactured, 99,200; value, $13,076.

Since the tariff of 1846, which was framed to aid importations rather than manufactures by reducing duties on cloths and cottons and imposing them on the raw material, the growth of factories for fabrics of wool and cotton has been severely checked, the stock of existing companies depreciated, and the new investments have little more than counterbalanced the losses by fire and flood.

The industry of Massachusetts has thus been thrown into other channels; her shipping and railroads have nearly doubled; her bank capital has rapidly increased; her wharves, piers, and warehouses multiplied; and her manufactures of paper, glass, leather, boots, shoes, and woodenware, fabrics—made principally from domestic materials or stocks gathered by her ships from distant regions—have made great progress. She has ceased to be, to a great extent, dependent on the South for her materials, and has learned how to develop and how to turn to profitable account her own resources.

Her annual products of boots, shoes, and leather, alone are now estimated to approach sixty millions of dollars—an amount nearly double her manufactures of wool and cotton.

It is apparent, too, that the South and the West have been the principal losers by a diminished market for their cotton and wool, for notwith-

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standing the depression of these interests, the rate of wages and the exports and imports of Massachusetts have been steadily improving.

In Massachusetts, the giant interests of the State are now navigation, Commerce, banks, manufactures of wood, and of boots, shoes, and leather; and when the solicitude of other States to revive the manufacture of cotton and wool, and thus to furnish home markets and to check the export of specie, shall lead to modifications of the tariff which common sense demands, Massachusetts will probably be found one of the least interested parties, although she still has capital, water power, and inventive facilities, which may be successfully applied to the great staples of wool and cotton.

The growth of the boot and shoe business in Lynn, confined principally to the boots and shoes worn by women and children, is an index of the growth in the whole State in this branch of manufacture—a branch which, including leather, did not in 1845 exceed nineteen millions of dollars, and in ten years has increased to nearly threefold that amount.

THE FOLLOWING TABLE SHOWS THE RATE OF PROGRESS IN LYNN:—

	1845.	1855.
Male operatives employed in boots and shoes.....	2,719	4,545
Female operatives employed in boots and shoes	3,209	6,476
Whole number of operatives.....	5,928	11,021
Boots and shoes.....pairs made	2,406,722	9,275,593
Value of boots and shoes made	$1,468,000	$4,165,529
Value of Morocco leather made.....	34,000	407,485
Number of packing boxes of shoes	.....	219,800
Value of lasts made.....	$6,900	$15,380
Children at Public School of Lynn 1854	.....	3,056

This valuable table presents to us a singular array of facts. We learn from it that 70 per cent of the entire population are engaged in the manufacture of boots and shoes, and this is in addition to all those engaged in other branches of industry. As one-third of the population is under fifteen, and about one-fifth constantly attendant on the public school, towards which Lynn is a liberal contributor, we may safely infer there are few idle fingers in Lynn.

Another fact which strikes us is the great increase in the manufacture of Morocco, which has grown eleven hundred per cent in the past ten years; while the manufacture of lasts has more than doubled, and the manufacture of shoe boxes risen from nothing to 219,800 packing boxes in the same brief period.

But in the manufacture of boots and shoes and in the value of the product, the increase is most astonishing. While the operatives have increased but 87 per cent, and this gain has been principally in females, the number of pairs of boots and shoes has increased 286 per cent, and their value has risen also 185 per cent.

May we not deduce from these facts two conclusions? First, that increased skill and intelligence have been brought to bear upon the manufacture, by which female now accomplishes results greatly surpassing those of male industry in the former period, and also that in the face of a very important rise in hides and other raw materials, and of a large advance in

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wages,* and of a great improvement in the style of the fabric, the cost of the finished article has been materially reduced.

Massachusetts, in her attention to the head and feet, is becoming alike distinguished, and while she devotes herself so assiduously to the inside of the one and outside of the other, we shall not find her, or the fair city of Lynn in particular, deficient in understanding.

Art. VI.—PRIZE LAW—FREE SHIPS MAKE FREE GOODS.

M. A. DE PISTOYE ET CH. DUVERDY, of Paris, France, have published "Traité des prises maritimes, dans lequel on a refondu en le traité de Valin en l'appropriant à la legislation nouvelle"—a work which our cotemporary of the Washington *Union* justly regards as possessing general value and importance, because it contains the existing law of France on the object of maritime prizes, including many unpublished decisions of the council of prizes, and otherwise brings down the law from the time of Valin. In commenting on the rule that "free ships make free goods," vol. i., p. 350, the author says:—

"The United States since their origin, connected with France by a community of interests and principles, have proclaimed the maxim, which the French rule had definitely adopted: 'free ships, free goods.'

"This principle, resolutely proclaimed by France since 1778, has been inserted by her in all the commercial conventions which she has signed since that period. Not to make a tedious enumeration, which would throw no new light upon this question, we will merely remark that in the most recent conventions of this kind the following article, expressed always in the same terms, may be found:

"'The two contracting parties adopt, in their mutual relations, the principle that the flag protects the cargo. If one of the parties remains neutral while the other is engaged in war with some other power, the goods covered by the neutral flag are also to be regarded as neutral, even though they belong to the enemy of the other contracting party.'

"England, by her declaration of March 28, 1854, has conformed to the principle that 'robe of friend saves robe of enemy,' (*robe d'ami sauve robe d'ennemi.*) Notwithstanding the provisional and temporary character of this act, it may be asserted that international law will be found to be definitely settled upon this point; for it is not probable that England will now retract this declaration. She was the only dissenting nation, and would have had to accede some day or other to what had become the common law of all other nations. Her accession ought to be considered as settling the principle. The laws of each particular nation are all now in harmony with the principles assumed in diplomatic relations."

All this is just and proper. But while applauding Great Britain for having come into the French and American rule on this point, the authors proceed, in another place, with singular inconsistency, not only not to condemn, but to commend, the French rule on the subject of property in ships, in which France is behind Great Britain as well as America. In vol. ii., p. 1, they say:—

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* Some of the male operatives in the shoe business in Lynn now average through the year two-and-a-half dollars a day, and some of the females two dollars. Sewing machines are extensively used.

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"Regulation of July 26th, 1778.—Article 7. Ships of enemies' construction, or which shall have been of enemies' ownership, cannot be regarded as neutral, or as belonging to allies, unless there be found on board certain documents, authenticated by public officers, certifying the date of sale or cession, and that such sale or cession had been made to the subject of an allied or neutral power previous to the commencement of hostilities, and that the said conveyance of an enemy's property to the subject of a neutral or an ally has been duly registered in presence of the principal officer of the place from which the vessel sailed, and signed by the owner of the ship, or by person holding power of attorney from him. * * * * * * * *

"But it may be asked, what difference does it make whether enemies' ships shall have been sold to neutrals before or after the commencement of hostilities, if it is evident that they have been made neutral, and have lost their hostile character in becoming the property of neutral citizens? The answer is, that belligerents, in maritime wars, looking out to seize the ships of their enemies, are unwilling that they shall have the power to convert the capital invested in ships into money, in order to avoid capture and confiscation. *These ships are a prey, a booty, which would be allowed to escape, if it were permitted to sell them during time of hostilities.* All enemies' ships pursued by cruisers and menaced with capture would take refuge in neutral ports, and their owners would there sell them to neutral citizens, in order to avoid being taken."

In assuming that ships are any more a "booty" than the contents of ships, the authors fall back into the very doctrine they had condemned in speaking of belligerent goods in neutral ships; and they belittle great wars by making the plunder of private property a primary object or means of conducting such wars.

In the same spirit they give improper color to some recent English cases (pp. 15, 16, 17,) in which purchase of belligerent ships has been disregarded by the Court of Admiralty, on proof that the transfers were only simulated, and, therefore, fraudulent, suppressing the fact that such sales, when made *bona fide*, are of recognized validity by the laws of Great Britain.

It would have been graceful, after having exulted over the advance, on the first point of neutral rights, of France before England, to have lamented, on this point of neutral rights, that France is in the rear of England.

The true principles of public law on this point are well stated by another French author of the present day as follows:—

"In most of the regulations published by nations at war, with regard to the course to be pursued in maritime matters, two provisions are found which it is important to examine. The one declares every ship sailing under a neutral flag, with neutral papers regularly drawn up, which, having been owned by the enemy, shall have been purchased by the neutral since the commencement of the war, to be subject to seizure, and, consequently, to be lawful prize. Such a right in belligerents cannot be recognized. Commerce is free between neutrals and nations at war; this freedom is unlimited, except with regard to the two restrictions relative to contraband of war and to places besieged, blockaded, or invested; it extends to all kinds of commodities, merchandise, and movable goods, without exception. The citizens of nations at peace can, when they think proper, purchase merchant ships from one of the parties engaged in hostilities without the other party having the right to complain; above all, without its having the power of censuring or annulling these sales, of considering and of treating as belonging to the enemy a vessel really neutral and regularly recognized by the neutral government as the property of its subjects.

"In order to declare a contract null and void, it is indispensable that the legislator have authority and jurisdiction over the contracting parties. It is necessary, then, for such a provision to have effect, to suppose that the belligerent

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possesses the right of jurisdiction over neutral nations. This cannot be. Such pretension of belligerents is an abuse of power, an attempt against the independence of nations at peace; and, consequently, a violation of the duties imposed by the divine law upon nations at war.

"But it is said that the object of this provision is to prevent the collusion which might exist—which, in fact, does too often exist—between neutrals and the belligerent which may happen to be inferior in naval power, by means of which the latter may, by fraudulent sales, place all its merchant ships beyond the reach of the chances of war. This fear is but a pretext; but were it well founded, I cannot perceive that the belligerent has the right to make opposition. The nation whose adversary has been forced to have recourse to such a maneuver is not the owner of the ships thus sold fraudulently or in good faith; the ships have not yet been captured, they are not even at the point of being captured, and the act of transfer, then, neither deprives it of any right nor inflicts upon it any wrong.

"The ship, under such circumstances, may be found either in the enemy's port not blockaded, where the neutral may consequently engage in every species of commercial operation; or it may be found in a neutral port, over which the belligerent has in no case any jurisdiction. The ship is then completely beyond the power of the enemy, and being engaged in Commerce, it may consequently be either bought or sold. The enemy has no right to prevent this sale, whether it be real or fraudulent, by which its interests are not endangered; it has no right to appreciate, to adjudicate, as I am about to explain, or to attempt to ascertain whether the sale be *bona fide* or fraudulent. The belligerent power, so long as it retains its ship in its own possession, so long as it has not been deprived of it by its adversary, has the right to sell its property; the neutral has the incontestible right of purchasing it, and in making the purchase it violates neither its own duties nor the rights of war. If the neutral really becomes a purchaser, how can it justly be deprived of property legitimately acquired? At least it will be necessary to examine whether the sale has actually been made. But the belligerent has no right to make such examination; it cannot, then, have the right of declaring a sale null without examination.

"The fear of collusion is but a pretext, which belligerents have put forth in advance, in order to extend their rights and to prejudice the rights of neutrals. To admit their pretensions leads naturally, necessarily, to very grave consequences, particularly with nations which do not recognize the maxim 'free ships, free goods.' In effect, if we admit the possibility of the sale of a ship being rendered null on account of the possibility of fraud, we are necessarily led to make the same admission with regard to merchandise; the natural consequence will be the confiscation of all products of the growth or manufacture of the enemy found on board of neutral ships, because they may have been purchased since the commencement of the war, and the sale may have been fraudulent, and these products are reputed always to belong to the enemy. The consequences do not cease here; a great many kinds of merchandise, being neither of the growth nor of the manufacture of the enemy, may belong to him, and will be subject to confiscation when they are found on board of neutral ships. It will thus gradually come to pass that the Commerce of nations at peace will be reduced to the point to which it was reduced by the English in 1807, viz.: it will be confined solely to the products of their own soil or their own manufacture, transported directly from the places of production into a neutral port—that is to say, that Commerce will be ruined and annihilated, the concealed but unhappily the real purpose of all powerful belligerents."

These are noble sentiments, honorable to their author, and much more in consonance with the spirit of the modern or Napoleonic legislation than the sentiments of MM. Pistoye and Duverdy.

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Art. VII.—THE LAW MERCHANT.

NUMBER I.

THE APPLICATION OF VOLUNTARY PAYMENTS.

In order that the reader may clearly understand the nature of the various questions which arise in respect to the application, or appropriation, as it is often called, of payments, we will state an imaginary case.

We will suppose, then, that in a certain village there are a storekeeper and a farmer, who have dealt with each other in various ways for a number of years.

We will suppose that the merchant has an account with the farmer for goods sold to him, which has run on for some time, and now amounts to two hundred dollars. Also, that the farmer, several years ago, gave his note to some third person for eight hundred dollars, which has since been endorsed by the original holder over to our storekeeper. Also, that the storekeeper holds a mortgage on the farm of his customer to secure a third debt of one thousand dollars.

Now if, while matters thus stand between these parties, the farmer should find, on counting up his profits upon his year's crops, that he has a hundred dollars which he can pay to the village merchant, and resolves to pay it, and does pay it, the question arises—To which of the three debts shall it be applied?

Shall we consider that the farmer has paid off half the *account*—or one-third of the *note*—or one-tenth of the *mortgage?* or shall the payment be divided among the three debts?

If the payment is to be applied to *one* of the debts, then which one shall be selected?

Shall it be applied to the debts in the order of their *amount;* if so, shall the largest or the smallest be paid first?

Shall it be applied to them in the order of *time;* if so, shall the oldest debt or that most lately contracted receive the payment?

If the payment is to be applied to *all* the debts, how shall it be apportioned among them?

Shall it be divided *equally* among them, thirty-three dollars and thirty-three and one-third cents to each?

Shall it be divided *proportionately* to the respective amounts; ten dollars being credited upon the account, forty endorsed upon the note, and fifty applied to the mortgage?

These are examples of the questions which arise in respect to the application of payments.

They may seem to be, at the outset, quite unimportant questions. If the farmer owes two thousand dollars in the three ways we have supposed, it will, perhaps, seem to make very little difference which debt he pays off first. But there are many aspects of such a case in which it will be seen that the difference is quite important. We must bear in mind, for example, that the creditor has different degrees of security for his three claims. For the account he has merely the personal responsibility of his debtor. For the note it may very likely be that he has, in addition to this, the personal responsibility of the indorser, who may be abundantly able to pay. For the mortgage he has, superadded to the personal responsibility of the

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farmer, the right to take the farm itself in payment. Therefore, under such circumstances, it will manifestly be for the advantage of the creditor to apply the one hundred dollars upon the account; for then, if the debtor should never be able to pay any more, he can collect the amount of the mortgage from the farm, and that of the note from the indorser, and will lose only one hundred dollars, the balance of the account; whereas, if it is applied to either the note or the mortgage, the whole two hundred due on the account will be lost.

Again, to show the importance of attending to the application of the payment in a still more striking light, we will imagine that the note was made a long time since, so that it fell due upwards of six years ago, and is now outlawed.* In this case, if the one hundred dollars is applied to the account or the mortgage, there will remain legally due only eleven hundred dollars, the note being no longer collectable. But if the debtor should pay the one hundred dollars upon the *note*, then, by reason of the new promise to pay the note, which the law implies from this part payment, the balance could be recovered, notwithstanding the lapse of the six years. In this case the amount remaining due after the payment would be nineteen hundred dollars, instead of eleven hundred. In fact, the farmer would owe more money after his payment than he did before.

Therefore, the principles of law which govern the application of payments are of considerable importance to all persons who have debts to collect, and to all who have debts to pay.

The principal rules of law upon this subject are these: that the debtor has, in the first instance, the right to apply his payment as he pleases; that if he does not exercise the right it passes to the creditor; that if neither party has made an application of the payment, the law will apply it. Therefore, it will be necessary to consider three principal topics.

1. The right of the debtor to direct the application of his payment—how far this right extends—what are its limits and qualifications—and in what manner it is to be exercised.

2. The right of the creditor to make the application—in what cases he enjoys this right—and how and when he must exercise it.

3. The various rules of law which, if the parties have made no effective application, will guide the court in directing how the payment shall be applied.

I. THE DEBTOR'S RIGHT TO APPLY THE PAYMENT.

A debtor, making a voluntary payment to a creditor, who holds several distinct claims against him, may apply his payment to whichever debt he pleases.

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* In each of our States, as well as in England, there is a statute which *limits* the time during which various actions may be brought. It is called the Statute of Limitations of Actions; or more briefly, in common parlance, the Statute of Limitations. It provides that (except in a few peculiar cases) no person shall bring an action upon a promissory note or other similar contract, unless he commences it within a certain time, usually six years, after the time when first an action might have been brought upon the note. That is, the action must be commenced within six years after the money was due. And when a note is so old as to come within this provision it is said to be "outlawed."

But it is a well-settled rule of law that, although the money has been due more than six years, yet if the creditor can show by adequate legal proof that within the six years the debtor has promised anew that he will pay the note, this new promise will "remove the bar of the statute," as it is called, and the creditor can recover upon the note. And if the debtor has, within six years, paid a part of the note, this part payment is regarded as implying a recognition that the *whole* is due, and a new promise to pay the balance; and upon proving this part payment the creditor can recover. The circumstances must fairly imply a new promise however, for if they do not, as, for instance, if the debtor, when paying a portion of the debt, states in so many words that he never meant to pay any more, the payment will have no effect to renew his liability.

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This is the fundamental principle of the law upon this subject. Few principles are so firmly settled; few so free from exception as this. The debtor has an absolute, unqualified right to direct how the payment which he makes shall be applied, without regard to the effect which his application may have upon the rights and interests of the creditor. The creditor must either reject the payment and resort to such legal measures as may be open to him to enforce his various claims, or he must accept it, saddled with whatever conditions, as to the appropriation of it, his debtor may have chosen to impose. He cannot accept the money, rejecting the conditions. The two cannot be separated. Nor can the creditor free himself in any manner from the obligation to follow the directions of his debtor.

There lived in the State of Illinois, a few years since, two men named Jackson and Bailey, the first of whom owed the other a balance of ten dollars and eighty-five cents upon a note, and eighteen dollars upon an account. Jackson one day paid Bailey ten dollars, directing him to indorse it upon the note. Instead of so doing, however, Bailey passed it to Jackson's credit upon the account, which was thus reduced to eight dollars. Subsequently, he brought two suits against Jackson before a justice of the peace; one to recover ten dollars eighty-five cents upon the note, the other to recover eight dollars upon the account. The justice decided in Bailey's favor in both suits.

When a suit is decided, a memorandum of the decision of the judge is made in the books of his court, which is called a judgment. It often happens that the unsuccessful party is willing to pay the amount of the judgment, without making any further opposition; but if he chooses he can, in most cases, appeal to a higher court.

Jackson, either being a shrewd man or having a shrewd lawyer, the report of the case does not inform us which, paid the amount of the judgment rendered against him on the account, and appealed from the judgment on the note, contending, in respect to it, that Bailey ought to have obeyed his directions to indorse the ten dollars upon the note.

In the Supreme Court of Illinois, to which the case was ultimately carried, the appeal was decided in favor of Jackson. (See Jackson vs. Bailey, 12 Ill. Rep. 159.)

"We think," said the Chief Justice, "that the court erred in not allowing the debtor credit for the amount claimed to have been paid on the note. The amount in controversy was received by the creditor with the written directions of the debtor to apply it on the note. It was therefore accepted as a payment on the note. It was, as far as it went, a discharge of that particular indebtedness. It was a clear right of the debtor so to appropriate the money. He expressly exercised the right, and the creditor in accepting the money received it in part satisfaction of the note. The instant that it was received the note to that extent was paid, whether the credit was ever indorsed thereon or not. The creditor was not at liberty to disregard the appropriation made by the debtor, and apply the payment on another account. The application of the payment could not be changed without the consent of the debtor. The creditor cannot complain if he loses the benefit of the payment in question. This will be the result of his own wrongful misapplication of the payment."

And the court reversed the judgment upon the note. The result of the case was, therefore, that Jackson obtained the benefit of his payment of ten dollars twice over—once upon the account by the credit given by Bailey, and once upon the note by the decision of the court.

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Another case which occurred in Massachusetts exhibits the same principles in a very striking light. (Hall *vs.* Marston, 17 Mass. Rep., 575.)

The facts of that case were these: A sea captain named Ellis Bradford set sail in the fall of 1819 on a mercantile voyage. At the time he sailed he was indebted to a number of persons, and among others he owed Marston, from whom he had procured a large part of his cargo, about thirteen hundred dollars, and Hall about four hundred. Before he left, he promised each of these creditors separately that he would send him some money while he was gone.

In March of the following spring, while Bradford was still absent, his other creditors attached, as it is called, all the property which he had left behind him; that is, they procured it to be taken into legal custody as security for the payment of their claims. This occurrence, of course, rendered Marston anxious to collect his thirteen hundred dollars; and he wrote to Bradford, who was then at Charleston, in South Carolina, urging him to make a remittance, but not saying anything about the attachment. Bradford procured a bill of exchange for one thousand dollars, payable at thirty days' sight, and inclosed it to Marston in a letter containing the following directions as to the application of the money:—

"Please to do the needful with the bill, and when in cash, have the goodness to pay to Mr. Jacob Hall, distiller, of Boston, two hundred dollars and take his receipt, and place the balance to my credit, and you will much oblige, &c."

Marston said nothing to Hall about either the bill or the letter, but when the thousand dollars were paid to him by the acceptor of the bill, he applied the whole sum to the payment of his own claim upon Bradford, instead of paying two hundred to Hall, and reserving only the balance.

Bradford ultimately returned to Boston, and, calling upon Marston, inquired whether he had paid the two hundred to Hall. Marston told him no—that he thought it his duty, considering what had happened, to keep the money himself, as Bradford owed him more than that amount.

Bradford subsequently informed Hall of all these circumstances, of which up to that time he had been ignorant; and Hall brought an action against Marston to recover the two hundred dollars. The case was submitted to the Supreme Court upon a written statement agreed upon by the parties, and presenting the above facts.

The Supreme Court decided that Marston was bound to pay the two hundred dollars to Hall.

"It has been urged," said the Chief Justice, "that as the defendant was a creditor of Bradford to more than the amount of the bill, and as he had a right to attach his property or summon his debtors as trustees, he would of course have a right to apply any of his money which came to his hands to the payment of his own debt. But he is to be considered as having accepted an agency, and as undertaking to perform what was requested of him in the letter covering the bill; and he could not have the right to follow his instructions so far as to receive the money and to disobey them as to its application. If he had refused to act under the letter, he might have attached the debts in the hands of the drawee of the bill; or if the money had come into his hands without any implied contract on his part to appropriate it to any particular use, he might have returned it without any breach of trust. But this bill came to him for the purpose

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of paying Hall out of the proceeds, in pursuance of a promise of Bradford to remit to him; and his liability is the same as if Bradford had inclosed a bank-note to him, requesting him to deliver it to Hall, which would be considered as a payment by Bradford at the time when he sent the note, if Hall chose so to consider it. It would in that case be Hall's money, and he could maintain an action for it if it were not paid over."

"If upon his receipt of the letter and bill of exchange, the defendant had informed Hall, and at the same time declared his intention to keep all the money to himself, the case would look better for him; for then Hall might have taken other measures to obtain his debt. But the silence of the defendant and his receiving the contents of the bill, must be construed to be an assent to pursue his instructions to receive the money for Hall as well as for himself; so that when it was paid him, two hundred dollars was legally Hall's money, and was afterwards improperly converted by the defendant to his own use."

These cases show to what an extent the debtor is protected in the exercise of his right to apply his payment as he pleases.

But although the right of the debtor to make application of his payment is thus absolute, it must be taken with some qualifications—the most important of which relate to the time and mode in which he must exercise it.

It must be borne in mind that this right of the debtor exists only in respect to the payments which he makes *voluntarily*. Where money is collected from a man by legal compulsion, the law in general directs the application of the fund collected, and so far as it does not, it is the creditor, and not the debtor, who is entitled to do so.

A more important qualification of the debtor's right of appropriation is this—that he must direct the application of his payment at the time when that payment is made. If he fails to do this, he loses all right to control the appropriation. He may accompany his payment by whatever directions he chooses respecting its application, and they will be binding upon the creditor; but if he gives none at the time of paying, and his intention to make a particular application is not apparent from the circumstances of the case, his right is gone forever. It then becomes the creditor's privilege to apply the payment, as will be more fully shown when we come to consider the extent of the creditor's right.

It is plain that the debtor's wisest and best course, in all cases where he desires to pay off one debt in preference to another, is to give distinct specific and unequivocal directions to that effect, accompanying the money; and he should secure evidence that he gave such directions just as carefully as he secures evidence of his payment. If he pays the money himself, he should have the intended application specified in his receipt. If he sends it by a messenger he should send a message stating the application which he intends. If he incloses it in a letter, he should write his directions as to the application in the same letter. In such ways as these it is prudent to state distinctly his wishes.

But it does not always follow that because the debtor has not in so many words directed his creditor to make a particular application, therefore his right to have it made is lost. Sometimes a direction on the part of the debtor to make a particular application of his payment may be implied from circumstances. This will be the case whenever the circumstances attending the payment are such as may reasonably be considered to show to the creditor what the intention of the debtor was.

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For example, suppose a merchant should send in to his customer bills for two separate parcels of goods sold; and the customer should say to the messenger: "This bill is right, and I will pay it in a week or two; but that one I shall not pay, for I never ordered the goods;" or, "They were never delivered to me;" or "I have paid for them once before;" and soon afterwards should send to the merchant a sum of money just equal to the amount of the bill which he promised to pay, and larger or smaller than that of the other, without sending any message. These circumstances would show clearly enough that the debtor intended to pay one of the bills and not the other. The creditor would be bound to obey the implied direction. He could not credit the payment upon the repudiated bill and then proceed to collect the one admitted.

Thus also, if the debtor owed two admitted debts, to his creditor, and should send to him a sum of money exactly sufficient to meet the larger of the two; this would show an intention to pay the larger debt and not the smaller. And the creditor would be bound accordingly.

But no such direction can be implied from circumstances unless they amount to a notice to the creditor of his debtor's intended application. The creditor is entitled to this notice. Once or twice a debtor who paid money without directing its appropriation, and contented himself with entering it in his own account book as paid upon one particular debt, has relied upon this entry as a circumstance showing what his intended application was. But this is not sufficient. The creditor must be notified of the debtor's wishes, or he will not be bound by them.

Thus we see that the party who makes a voluntary payment has always an absolute power to appropriate it as he pleases, by notifying his creditor at the time of payment, either in words or by implication, of the appropriation which he intends. This principle is more concisely summed up by an ancient Latin proverb often quoted in law books in connection with this subject: "*Quicquid solvitur, solviter propter modum solventis.*"*

The creditor's right to apply the payment, and the rules of law regulating the application where none has otherwise been made, will be considered in a future number.

Art. VIII.—THE BANK OF ENGLAND IN 1854.

The London *Bankers' Circular* of June 23, 1855, contains its annual analysis of the Bank of England, in continuation of the one published last year, the substance of which was reproduced at the time in the pages of the *Merchants' Magazine*. We now give the *Circular's* statement for the year 1854, more as matter for future than present reference:—

The information contained in the movements of this establishment affords but little that is interesting to the casual observer, or to those whose views are confined to the surface of things which are daily occurring around him; but to the man who can for a time withdraw himself from these pursuits, and carefully survey the mighty interests which are involved in the operations of the Bank of England, the subject is full of the most important philosophy; nor are we aware that this importance has ever assumed a graver weight than during the year which we are about to investigate.

* Whatever is paid is paid according to the design of the payor.

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Two years since, the civilized world, and more especially the commercial part of it, was raised to the highest pitch of expectation by the enormous influx of gold to these shores. The Bank of England, which had for many years previous only received some three or four millions per annum, suddenly became absolutely gorged with the golden treasure, and possessed at one time upwards of £22,000,000 sterling of the precious metals. Under this remarkable change the bank had power to issue its notes to the extent of £35,878,000, which left a margin of unissued paper under the head of reserves of £14,244,000, the active circulation at that time being £23,379,000, and the minimum rate of discount for mercantile bills only 2 per cent.

It is unnecessary for us to point out to our commercial and manufacturing readers the impetus which this gave to the industry of the country, for they have only to have recourse to their ledgers for 1851 and 1852 to be fully sensible of the great changes which took place; and it certainly cannot be a matter which is unworthy of their consideration to inquire how far the returns which we lay before them to day may be regarded as the consequence of our monetary system. We are aware that we have to deal with some who treat an examination of these facts with as much indifference as if they had not the slightest influence upon the interests of the public, while others receive them with as much submission as if they were some sacred ordinance of heaven; but all this is wholly unworthy of a great and intelligent people; it is bowing down to a Dagon, which monopoly, power, and ambition have set up. Touch it by the magic wands of truth, justice, and reason, and it crumbles to pieces before you. We trust, therefore, that our readers will not throw aside the array of figures that are here presented to them as unmeaning and useless, nor treat with neglect or indifference the philosophy which they unfold.

We shall now proceed to notice the principal changes which occurred in the bank operations in 1854.

ISSUE DEPARTMENT.

In comparing the highest amount of issues in 1854 with that of the previous year, in the second column of the table at page 831, it will be found that the power of issuing notes diminished considerably, the highest and lowest amounts for the three years being as follows:—

Years.	Highest.	Date.	Lowest.	Date.
1852..... ...	£35,878,765	July 10	£30,992,450	January 3
1853.....	34,014,000	January 1	28,358,995	October 22
1854.....	29,523,620	February 14	25,779,095	May 20

These figures show that the fluctuation in the power of the bank to issue notes between July, 1852, and May, 1854, diminished to the extent of £10,099,060, or nearly 30 per cent. These fluctuations are governed principally by the fluctuations in the gold held in the issue department, and do not afford any measure of the notes actually in circulation.

The amount of notes in active circulation, given in column 3, for 1854, when compared with the two previous years, fluctuated as under:—

Years.	Highest.	Date.	Lowest.	Date.
1852.....	£53,879,755	July 10	£19,284,590	January 3
1853.....	23,880,060	July 16	20,077,860	December 31
1854.....	22,557,025	July 4	19,039,065	December 16

Here we see that in 1852 the active circulation was reduced to £4,095,000 in about six months; in 1853 it was reduced about £3,880,000; and at the close of 1854 it had decreased £4,840,995 below what it was in July, 1853.

The metallic assets in the issue department of the bank during the year 1854 were considerably below what they were in the two previous years, and indeed lower than they had been the four previous years in their extreme fluctuations; for on the 4th of February the highest amount was only £15,523,620, and on the 20th of May it had fallen to £11,779,095, the extreme diminution of gold being £3,744,525. The following statement shows the comparative fluctuations in gold coin and bullion for the five years ending 1854:—

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Years.	Highest.	Date.	Lowest.	Date.
1850.....	£16,209,403	March 16	£14,300,054	December 28
1851.....	16,784,875	December 20	12,608,895	May 3
1852.....	21,845,390	July 10	16,959,075	January 3
1853.....	19,994,851	January 1	14,385,955	October 22
1854.....	15,523,620	February 4	11,749,095	May 20

These figures show that the metallic assets of the bank have not fallen to so low an amount for several years; and this reduction in the bullion has also had the effect of reducing materially the proportion between the amount of bullion held and the paper in active circulation. In 1852, this proportion advanced to 101 per cent against the notes in circulation; in 1853 it fell to 90.7 per cent; and in 1854 it fell to 70.9 per cent, as the highest proportion of bullion to paper; showing, beyond dispute, that the bank has no control whatever over the degree of convertibility which it is able to maintain. The following figures show the fluctuating power of the bank to maintain this convertibility during the three years ending 1854:—

PROPORTION OF BULLION TO NOTES IN CIRCULATION IN THE ISSUE DEPARTMENT.

	Highest.	Lowest.
1852.....	101.1 per cent.	81.5 per cent.
1853.....	90.7 per cent.	62.0 per cent.
1854.....	80.9 per cent.	54.0 per cent.

If we omit the small amount of gold and silver coin held in the banking department, we find that the notes in circulation, which were more than covered by bullion in 1852, had their metallic basis lessened by about 29 per cent when at the highest point in 1854, and at the lowest point of the metallic assets there was only 54 per cent of gold as the basis, therefore 46 per cent were issued upon credit. To the unobserving this change in the proportion of the metallic basis, which is made the foundation stone of the issues of the bank, may carry with it very little significance; but it is the mainspring which guides all the secret operations of the bank machinery, because its directors regard every advance in the metallic proportion of its assets, compared with its liabilities, with hope and encouragement; while, on the other hand, it watches every decline, when it reaches a certain point, with apprehension and fear. Therefore the fluctuations in the metallic resources of the bank, as given in column 8 of the table, are favorable as they advance or recede.

It may be seen that we have retained the column in the issue department of the bank returns for silver bullion, but the bank has reserved no part of its metallic assets in silver since the 20th of September, 1853, though the act of 1844 allows it to retain a proportion not exceeding one-fourth.

THE BANKING DEPARTMENT.

The changes which take place in the issue department are presumed by the framers of the act by which it is governed, to operate without, in any degree, interfering with the movement in the banking department, but this is too palpable an error to obtain credence amongst those who are practically acquainted with the working of the system. The bank is compelled to watch the proportions which are continually occurring between its metallic assets and its active circulation with the greatest vigilance, and as it has no power to maintain a strict proportion between its issues and its specie, it is forced, therefore, to compensate for any difficulty here by restrictions in the banking department, either in the shape of discounts or in loans and advances.

The highest amount of the "rest" was, on the 1st of April, when it stood at £3,757,576, against £3,681,119 on the 8th of October in the previous year. These figures denote an increase in the prosperity of the bank as a public company.

Under the head of "public deposits" the highest amount was £8,291,993, on the 7th of January, against £11,400,933 on the 31st of December of the previous year, showing a reduction of upwards of three millions in one week; the change, however, at this period may be accounted for by the preparations made

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for the dividends; but the low amount to which the public deposits fell in 1854, may be accounted for by the operation of two circumstances. The first of these was the scheme of Mr. Gladstone for paying off the principal stock of the South Sea Company, and the second the demands upon the treasury for the support of the war. The following is a statement of the highest and lowest amount for the three years ending 1854:—

	Highest amount.	Lowest amount.
1852	£9,447,516	£2,802,361
1853	11,409,933	1,849,658
1854	8,291,993	1,865,364

The private deposits during the early part of the year exhibit the same steadiness which characterized them through nearly the whole of 1852 and 1853. The following were the highest and lowest amounts in the three years:—

	Highest amount.	Lowest amount.
1852	£15,464,288	£9,971,117
1853	14,933,197	10,607,922
1854	14,140,492	9,710,512

Seven-day and other bills stood at their highest point on the 14th of January, being £1,232,329; and at the lowest on the 30th of December, being £892,118.

The total amount of the liabilities of the bank in the banking department stood at £40,052,580 on the 7th of January; but on the 3d of June it was reduced to £31,560,653, being a decrease of nearly nine millions in six months. This decline appears to have occurred to the extent of nearly six millions under the head of public, and the remainder under the private deposits.

The highest amount of the Government Securities held in the banking department was £14,833,299 on the 7th of January, against £15,044,330 in the last week of the previous year; and the lowest amount, £9,720,499 on the 17th of June, against £11,319,072 on the 22d of October in the previous year.

Under the head of other securities, which comprised commercial bills discounted, advances on bills, bonds, and other descriptions of securities, the highest amount was £16,912,843 on the 30th of September, against £19,124,799 on the 1st October, 1853. These figures show a very great reduction in the commercial transactions of the bank in the latter year, and up to the present time a decrease under this head of about 7 millions sterling—a fact of great significance in the commercial world.

The reserve of notes during the year 1854 fell far below the point at which it declined in 1853, having been at £3,900,430 on the 6th of May, against £5,012,490 on the 15th of October in the previous year, from which date the rate of discount was raised to 5 per cent, and continued until May, when it was raised to 5½ per cent.

With regard to the minimum rate of discount, we have not to record so many changes as occurred in the previous year, but we have to notice a longer duration of a very high rate than can be found in the previous history of the transactions of the bank during the last century. Higher rates may be found, as in 1847, but between September, 1853, and April, 1855, the bank minimum rate was kept at 5 per cent for 67 weeks, and for 12 weeks at 5½ per cent, which produced to the bank under the head of discounts alone, according to official returns, about half a million sterling, during the first five months of 1854. The minimum rate of discount was continued at 5 per cent in 1854 to May the 11th, when it was raised to 5½ per cent, and again reduced to 5 per cent on the 2d of August.

The last column shows the total amount of bullion and coin in both departments to have fallen off considerably in 1854, compared with the two previous years, as may be seen by the following statement of the highest and lowest amounts:—

	Highest.	Date.	Lowest.	Date.
1852..... ...	£21,232,138	July 10	£17,515,501	January 10
1853.....	20,527,662	January 1	14,960,206	October 22
1854.....	16,286,165	Feb'ry 25	12,513,969	May 30

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THE BULLION DEPARTMENT.

The following statement shows the quantities of gold and silver received and delivered by the bank in the bullion department up to the close of 1854, in continuation of that we published last year, in weight and value:—

GOLD RECEIVED.

	1852.	1853.	1854.
First quarter .....ounces	1,081,959.75	1,084,467.14	1,017,842.79
Second quarter.....	1,319,538.60	1,157,195.14	788,842.12
Third quarter.....	1,095,514.60	981,458.17	1,064,480.23
Fourth quarter	1,318,644.50	1,720,701.12	1,121,985.75
Total	4,815,657.15	4,943,916.57	3,993,150.89

GOLD DELIVERED.

First quarter .....ounces	234,895.60	625,796.91	1,222,618.44
Second quarter	222,850.55	558,287.35	694,916.98
Third quarter.....	197,452.10	1,059,715.35	685,251.18
Fourth quarter.....	559,509.55	1,372,240.06	533,471.32
Total	1,214,707.80	3,616,039.67	3,136,257.92

SILVER RECEIVED.

First quarter .....ounces	5,070,962.25	4,944,888.44	5,925,552.22
Second quarter.....	5,683,720.20	5,670,586.55	4,842,015.61
Third quarter.....	6,858,005.95	4,719,640.31	4,933,621.40
Fourth quarter	4,033,347.80	5,361,358.61	4,283,249.60
Total	21,646,036.30	20,696,473.91	19,984,438.83

SILVER DELIVERED.

First quarter .....ounces	5,079,838.25	4,938,533.84	5,029,679.07
Second quarter	5,671,377.60	5,689,945.99	4,818,096.63
Third quarter.....	6,884,606.10	4,777,271.69	4,945,579.40
Fourth quarter	4,069,242.57	5,381,941.87	4,283,120.10
Total	21,705,064.52	20,787,693.39	19,976,484.20

The above statements, converted into their equivalent money value at 77s. 9d. per ounce for gold, and at 62d. per ounce for silver, give the following results:—

	Gold received.	Gold delivered.	Silver received.	Silver del'vd
1852.....	£18,720,867	£4,722,176	£5,591,892	£5,607,141
1853.....	19,219,475	14,057,354	5,346,588	5,370,159
1854.....	15,528,374	12,092,202	5,162,646	5,160,591

These statements show that the quantity of gold received into the bank during the year 1854 was 950,766 ounces less than in 1853, which is equivalent to £3,696,101 sterling, at 77s. 9d. per ounce.

The receipts of silver during the year were less by 712,035 ounces, which, at 62d. per ounce, is equivalent to £183,942 sterling.

These returns, it must be observed, do not form any necessary part of the operations under the bank charter, but represent the deposits and deliveries of gold and silver on merchants' account. For it may be seen that although silver to upwards of five millions in amount was deposited in the vaults of the bank, it formed no part of the metallic assets of the bank in its weekly returns, as they appeared in the London Gazette.

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JOURNAL OF MERCANTILE LAW.

LAW OF COMMON CARRIERS—BANK-BILL AS FREIGHT.

Chenteau & Valle *vs.* Steamboat St. Anthony. 20 Missouri Rep., 519.

This was an action under the statute for an alleged breach of a contract to carry $572 in bank-notes from St. Louis to Pell's Landing, on the Ohio River. When the package was delivered, $420 of the amount was missing. No bill of lading was signed nor freight paid. Testimony was offered to prove a custom for boats to carry money for hire on account of the owners; but it appeared that, as a general thing, no charge was made, the expectation being to get the patronage of the parties obliged.

Scott, Judge, delivered the opinion, affirming the decision of the Court, as reported in 16 Mo. R., 216. That the evidence did not establish a custom to carry bank-bills for hire on account of the owners of the boat; that if the compensation to be received was from the patronage of the persons obliged, the contract was gratuitous, as no obligation rested upon them to give their patronage as a return; that although a gratuitous bailee might be liable for negligence in the performance of the act he had undertaken, the principle would not apply to a steamboat, as a steamboat is not a person who can undertake a gratuitous bailment, and the statute gives no action against a boat in cases of that kind.

In the case of Whitmore vs. Steamboat Caroline, 20 Mo. R., 513, the same principle was affirmed, holding that there must be a known and well-established usage for boats to carry money for hire, to authorize an action against the boat, and that the evidence showed no such custom. In this case the money, $1,500 in gold, was deposited by a passenger with the clerk for safe keeping, and no proof was given of any express contract of any kind; and in relation to this the Court say that the implied contract of a common carrier to carry the baggage of the passenger, does not extend beyond ordinary baggage, such as he usually carries with him for his personal convenience. It is never admitted to include merchandise, nor does it include a large sum of money. It cannot cover more than a reasonable amount necessary to pay traveling expenses.

LAW OF SALES—FRAUD—FACTOR'S LIEN.

Bidault et al. *vs.* Wales & Sons. 20 Mo. R., 546.

1. To avoid a sale of goods on credit, it is not sufficient that the purchaser did not intend to pay for them at the time agreed upon. He must, when he buys, intend *never* to pay for them to prevent the title from passing; and this is a question for a jury.

2. Although a vendor may avoid a sale as against the purchaser, yet this cannot be done when the rights of third parties intervene. This exception does not embrace creditors of the purchaser seizing the property by attachment or under execution, or taking it by assignment as a security for a pre-existing debt.

Whether it would extend to the protection of the lien of the factor of a purchaser for a general balance, or a lien in relation to the specific property, left open.

This was an action by Bidault & Co. to recover from the defendants, Wales & Sons, sixteen hogsheads of sugar, or their value, consigned to the defendants as factors of one Whiting, who claimed the sugar under alleged sale to him by

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the plaintiffs, which, as the latter insisted, did not pass the title, by reason of his fraud, in purchasing without intending to pay for them as he promised. The defendants alleged that at the date of the consignment Whiting was indebted to them, and that this debt had not been paid, and that they had been garnished on execution by a creditor of Whiting for a larger amount than the balance remaining in their hands, after payment of their own debt.

There was evidence that the sugar was bought in New Orleans by an agent of Whiting's, on a credit of ten days, and under his instructions, and shipped to the defendants at St. Louis, to be sold on his account; that Whiting knew he was insolvent at the time of the purchase; and that for some time he had been in the habit of making purchases of sugar and paying for them by the proceeds of preceding purchases.

LEONARD, Judge, gave the opinion.

This judgment must be reversed, on account of the instructions given to the jury as to the law of the case.

When it was here before (19 Mo. Rep., 36,) this Court held in substance that a purchaser did not acquire a valid title to property under a mere form of purchase made with a preconceived design of never paying for it; but that mere inability to pay, even if known to the purchaser at the time of the purchase and concealed from the seller, did not avoid the sale; and we think the law was correctly laid down. But however that may be, it was the judgment of this Court, and must be submitted to as the law of the case.

The plaintiff amended, by inserting an averment to the effect that the party "purchased and received the property without any intention of paying for the same, and with the purpose of cheating and defrauding the plaintiffs out of their property," and upon a jury trial the Court instructed that "if Whiting, the purchaser, at the time of the purchase of the sugar in question was in good or ordinary credit, on a sale of ten or twenty days, but in fact was unable to pay at the time agreed upon between the parties, and was aware of his inability in this respect, and the jury shall further find that he did not, at the time of said purchase, intend to meet his engagements, but that said purchase was but a contrivance on his part to sustain his credit, the plaintiffs are entitled to a verdict; otherwise the jury will find for the defendants."

Under this direction the jury would, of course, find for the plaintiffs, if they thought the purchaser was unable to pay when he bought, and that he knew this and concealed it from the plaintiffs, and bought for the purpose of sustaining his own credit, and without any expectation or intention of meeting the payment on the day it fell due, although hoping and intending ultimately to pay.

And it has been argued here that this instruction contains every element necessary to constitute a fraudulent purchase according to the law laid down upon the former occasion, and indeed that it even goes in favor of the purchaser beyond what we deemed to be the law, in directing the jury that they must also be satisfied that the purchase was but a contrivance on the part of the buyer to sustain his own credit. We think quite otherwise, and that the instruction was very unfortunately expressed, if the purpose of it were, as we must presume it was, to convey to the jury the rule of law prescribed here as applicable to the case.

There is a very broad line of distinction, both in morals and law, between the conduct of one who gets property into his possession with a preconceived design never to pay for it, under color of a formal sale induced by a sham promise to pay which the party never intends to comply with, and the conduct of a man deeply involved in debt, far perhaps beyond his means of payment, and who, struggling it may be, and frequently is, against all rational hope, to sustain his credit and maintain his position in business, buys property to-day under a promise—which he can hardly hope, and most probably does not intend to keep—to pay for it on short time, in order to raise money from day to day to meet immediate and more pressing demands.

Yet, under this instruction, the jury may well have supposed, and no doubt did suppose that the law made no distinction, but visited both classes of cases

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with the same legal consequences. The difference between not intending to pay on the day fixed by contract, and intending never to pay—between getting property for nothing under the mere color of a purchase, and getting it upon a longer credit than was agreed upon between the parties but with an expectation ultimately to pay, is entirely lost sight of, or rather, indeed, as it seems to us, the jury are in effect instructed that there is no difference, and that it is enough in this particular to avoid the sale as a fraudulent purchase; that the purchaser was unable to pay "at the time agreed upon," and aware of his inability "in this respect," and did not intend to meet "his engagements" in point of time.

It was said before, and is repeated now, that this is a question for a jury, under proper instructions from the Court. Although it may be improper in morals for one to buy property upon a promise to pay upon a given day, when a party is conscious of his inability to meet his engagements at the time, and so may be said to buy with an intention not to meet his engagements, yet this is not, in point of law, such a sale as the vendor can avoid; and it was the duty of the Court, in its directions to the jury, to have made the distinction in unmistakable language, and not to have employed general expressions, capable of being argued one way before the jury and another way before the Court, and which the jury could construe to mean one thing or the other, according to the caprice of the moment, or their own peculiar views of the conduct of the parties in other respects.

The other point in the cause may be disposed of in a few words. This property appears to be in the hands of the defendants as Whiting's factors, and they allege that when it came there a large balance was due to them on general account from their principal, as garnishees in respect to this property. When it is said in the case of a fraudulent purchase that the property is not changed, it is to be understood that although the party injured may avoid the sale against the fraudulent purchaser, this cannot be done when the rights of third persons have intervened. This exception, however, does not embrace the general creditors of the purchaser seizing the property by attachment or execution, or taking it by assignment as security for pre-existing debts.

It may extend, however, to the protection of a factor's lien, even for a general balance, and it would seem ought certainly to protect any lien he may have in relation to the specific property; and whether the proceedings in the garnishment had progressed so far as to fix any personal liability upon him in respect to the attached property, is not disclosed; and we leave these questions for future consideration, if they shall arise in the cause.

The judgment is reversed, and the cause remanded for further proceedings.

BILL OF EXCHANGE BEFORE ACCEPTANCE — RIGHTS OF ATTACHING CREDITOR OF DRAWER AND PAYEE.

Kimball, Donald & Co., Appellants, and Benoist & Co., Respondents. 20 Mo. Rep., 577.

A bill of exchange before acceptance is not an equitable assignment of the funds of the drawer in the hands of the drawee, nor will it defeat subsequent attaching creditors, although there be a direction at the foot of the bill to charge to a particular account, and although the drawee may have promised to apply any balance in his hands belonging to the drawer in payment of the bill.

Stone & Walworth, in New Orleans, drew on Kimball, their factor in St. Louis, having funds and goods on hand, with accounts unsettled, the following bill:—

Exchange $2,500. NEW ORLEANS, May 13, 1853.

Twenty days after sight of this, pay to the order of L. A. Benoist & Co. twenty-five hundred dollars, value received, and charge the same to account—sugar, Belcher; rice, Simonds, and account sales.

E. B. KIMBALL, St. Louis. STONE & WALWORTH.

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Stone & Walworth notified Kimball of the draft by telegraph and directed him to protect, and Benoist & Co., also being notified by telegraph, called on Kimball on the 15th of May, and he promised to hold any balance that might be in his hands to meet the bill, although he could not accept the bill when it should come up by mail, as he should not have funds.

The proceeds of sugar by the Belcher were $400, and the balance in the hands of Kimball was $1,018.

On the day after his promise, Kimball was summoned as garnishee by Donald & Co., attaching creditor of Stone & W., and to protect himself filed his bill of interpleader. The Court below awarded the fund to the payees of the bill, on the ground that Kimball's promise gave them the fund and a direct action against him on the promise.

LEONARD, Judge, delivered the opinion of the Court.

This is a bill of exchange, and not a mere order to pay over a particular fund; and the direction at the foot of the bill to charge to the particular account there indicated, does not change the character of the instrument, and we think that after being refused acceptance, it cannot take effect as an equitable assignment of the fund, even connected as it is with an express promise on the part of the drawee to pay whatever balance may be found in his hands.

It is true, that anything amounting to a present transfer of a specific fund for value, is a valid assignment in equity, which changes the property as against the assignor, and cuts off subsequent attaching creditors. No form is required; it is sufficient that a present interest passes, and that it does not rest merely in agreement. Thus, in Redech vs. Gandell, 15 Eng. Law. and Eq. R. 30, Lord Chancellor Truro stated it, as the result of all the cases, that "an agreement between a debtor and creditor that the debt owing should be paid out of a specific fund coming to the debtor, or an order given by a debtor to his creditor upon a person owing him money, or holding funds belonging to the giver of the order, directing such person to pay such fund to the creditor, will create a valid, equitable charge upon the fund; in other words, will operate as an equitable assignment of the debt or fund to which the order refers."

We are reminded that a bill of exchange is the transfer of a debt due to the drawer from the drawee, and so it undoubtedly is as between drawer and drawee when the latter accepts; but what is proposed here is, to make a bill that the drawee refuses to accept operate as a transfer of the fund, without any reference to the intentions of the drawer, under the circumstances that have occurred. The object of drawing a bill is to convert a debt, in theory supposed to be due from the drawee to the drawer, into a transferable chattel that may pass from one to another by indorsement or delivery, and this object is consummated by acceptance, which binds the acceptee to whoever becomes the holder to pay, as the original debtor, absolutely and without any reference to the state of accounts between himself and the drawer, leaving the latter still under his original conditional obligation to pay in default of payment of the primary debtor. No one supposes that it was the intention of the parties, at the time this bill was drawn, that if it could not take effect as a bill, on account of the refusal of the drawee to accept, that then it should operate as an equitable assignment of whatever funds the drawee might have in his hands belonging to the drawer. That event was already provided for, by the drawer undertaking to pay himself upon such refusal.

What authority, then, have we under these circumstances, to put into the transaction a stipulation which the parties never thought of, and would have rejected at once had it been suggested to them, and then give effect to the transaction as an equitable assignment, in order to carry out the supposed intention? Looking to the probable intention of the parties, and to the interest of business, we cannot but think such a decision would be very mischievous in its practical operation, not only defeating the real intention of the parties in a majority of the cases to which it would be applied, but also greatly complicating the business affairs of men.

This seems to be the view taken of this question in the most commercial

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States of the Union, the decision of whose tribunals in questions of this character must certainly command our respect, and when approved by our own reason, may be very safely followed as guides in determining commercial questions.—Pope vs. Luff, 5 Hill, 417; 7 Hill, 578; 3 Comst., 243; 1 Selden Rep., 525: 15 La. Rep., 255.

The result is, that the payees of the bill acquired no specific lien upon the fund so as to cut out subsequently attaching creditors, and the fund must be distributed among them, according to their priorities.

STEAMBOATS LIABLE FOR ROBBERY.

Louisville Chancery Court, Hon. Henry Prittle, Chancellor. F. S. Vanderpool *vs.* Steamboat Crystal Palace.

The complainant was a passenger on the steamboat Crystal Palace from Paducah to Louisville, and on the night of her arrival at Louisville a thief entered the state-room where he was sleeping, and stole from him a gold watch and chain, a diamond breastpin, and a sum of money; and to make the boat liable for his loss, this attachment was sued out of Chancery.

The boat was constructed in the modern style, with separate rooms for passengers, and locks to the doors. It is proved that the lock to the door of the room in which plaintiff slept was in some way out of order, so that it would not fasten. This had been found out the night before the felony, and it was mentioned by the plaintiff and his brother, who stayed in the same room with him, to the waiters about the cabin; and when one was called as the plaintiff was about to retire, to see if the door could not be secured in some way, he said there was no way of fastening it but by putting a chair or baggage against it, which was done.

The common law does not fix a rule directly applicable to just such a case as this. When it was formed there were no steamboats, and the world had seen no such internal navigation as bears our ten hundred thousand of people in "crystal palaces" on our majestic rivers. But all civilization has held public carriers by water to a responsibility, more or less strict, according to the necessity demanding it. By the Roman law—which is still the rule over the largest part of the Christian world—shipmasters, as well as innkeepers and stablekeepers, were put under a peculiar responsibility and made liable for all losses not arising from inevitable casualty or overwhelming force. The common law went further as to the shipmaster, who was a common carrier, and made him liable for every loss, unless it was by the act of God or the enemies of the king. But these rules, both of the civil and common law, applied only to the property of the passenger or traveler, which was put into the custody of the shipmaster, &c. They did not apply to such articles as the passenger kept about his person or in his own charge. The rule at inns was different when the goods were stolen from the apartment assigned to the guest.

By one of the most enlightened codes that any civilization has seen, although compiled in 1263, it was provided "that everything which travelers, either by sea or land, put into inns or taverns, or ships that navigate the sea or rivers, to the knowledge of the owners thereof, or of those who act in their places, shall be taken care of, so that no loss or damage happen to them; and if they get lost through their neglect or fraud or fault, or if they be stolen by any person who come with the travelers, then such owners shall be bound to pay for everything that is lost or damaged; for it is but just, that since travelers confide to them their persons and effects, they should honestly and faithfully take care of them, so that they sustain neither loss nor damage. And what we say in this law is understood of hotel and innkeepers, and of owners of vessels who are in the habit of publicly receiving persons for hire or for a price." 2 Moreau & Carleton's Partidas; Partida 5, tit. 8, b. 26.

This looks very much like it would include a loss of property in the charge of the person of the traveler, as well as that handed over to the care of the master

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of the vessel or of the innkeeper. Indeed, it seems to put the master of the vessel under the same responsibility laid on the innkeeper. This law originated with a country then much more commercial, (Spain had splendid ships at that time,) and much more enlightened than that from which the common law has come, was at the same date.

The liability of shipmasters, innkeepers, &c., under these different codes, always had reference to necessity of intercourse, the protection and accommodation openly offered the traveler, and the danger there was of the acts of the parties, of servants, and others employed by the carriers and innkeepers, &c., or of strangers who might combine with them. In this country, where we have a necessity of intercourse, a traveling beyond anything seen in any other age, or in any other country, we have also a better accommodation and protection offered by steamboats than can be found in any other part of the world.

The law of bailments involved in these things must advance with these things. The law of the Caravel, in former times, about the coasts of the Old World, or of such open ships as Columbus procured to find another hemisphere, must have been different when they had been engaged in the unsuitable pursuit of carrying passengers for hire, from that of the splendid palaces that float so invitingly on the American rivers. Here is the parlor, and here the secure state-room offered with its door to be shut and locked with its inside key.

I can recollect when the passenger steamboat was first built on our rivers. It had no door to protect the berths or sleeping-places. They had only the benefit of drapery, except rooms for ladies. Then of course the passenger could not expect when he stepped in haste on this fast traveler, that he could sleep securely from thieves, if any were about, with his watch and breastpin and money near him; and the boat should not then have been liable for what was not specially put in the care of its officers, any more than the picking of a pocket by a stranger on one of its decks; no more than an innkeeper should be liable for such an act in the public entrance hall. But when the steamboat is so furnished as to offer the passenger the protection of lock and key, he has a right to expect it, and go on board, as he often does in this country, with a haste that would not allow him to inquire whether all is in fit order or not; and in such instances, if he takes his watch and breastpin and such like articles to his room, or a reasonable sum of money, when he goes to bed, and they are stolen, the boat should be held liable.

I would not hold the owner of the boat as an innkeeper is liable at the common law for an interior breaking and robbery, but only as I think the civil law would have held him, in analogy to its laws of innkeepers, for a failure to carry the party and his effects under his charge, or about his person, with the carefulness substantially offered to every traveler from the structure of the boat. But it may be contended that if the passenger finds out that the lock of his door is out of order, he should undergo the risk, or take such articles of value as have been about his person to some officer of the boat for better care. I do not think so as a general rule.

The boat's owner has engaged his safety; and if a lock is out of order, the officers of the boat ought to know it and have it put in order, or take other means, such as setting a watch or guard, or at any rate, offer to take the charge and care themselves of the property exposed. Circumstances might change the course to be taken, but none are shown here. It seems to me that unless such a rule be established, passengers will be subjected to the depredations of servants and others, who may withdraw keys, seeking the chance of carelessness, or too much confidence on the part of the traveler.

It was proved by one witness that there was a printed card posted up in the state-room requesting passengers to lock their doors, and place any valuables which they might have in the hands of the clerk for safe keeping, and otherwise the boat would not be responsible for such articles. It is not shown, however, that the plaintiff had seen the notice, if there was one in his room. But it could not be supposed that this notice meant that every passenger should deliver his watch, breastpin, and pocket money every night to the clerk, for it would be an

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inconvenience unheard of. They are a part of his apparel, and he might be subject to disputes about their identity every morning; but it had reference to "valuables," not to be kept there with the door locked—nothing ordinarily belonging to his dress or carried about his person. The notice, I think, did not excuse the boat from the loss which happened, because the door could not be fastened. The engagement implied was to have the lock in order, or stand responsible for the robbery. Another rule would be unsafe to the great traveling public in this country. I do not say this implication exists in all instances where the berths are furnished with doors to be locked, but I do not think the rule qualified by anything in this case.

Decree for plaintiff.

COMMERCIAL CHRONICLE AND REVIEW.

INDICATIONS OF COMMERCIAL AND FINANCIAL PROSPERITY—CAUSES OF DISQUIET—CONNECTION WITH FINANCIAL DIFFICULTIES ABROAD—EFFECT OF THE WAR UPON THE COTTON TRADE—FOREIGN CAPITAL IN AMERICAN ENTERPRISE—FOREIGN EXCHANGE, AND THE SUPPLY OF GOLD—THE CANAL ACROSS THE ISTHMUS OF DARIEN—REVENUE FOR THE LAST QUARTER AT NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE, CHARLESTON, NEW ORLEANS, AND ST. LOUIS—THE BANK MOVEMENT—RECEIPTS OF GOLD AT NEW YORK ASSAY OFFICE AND AT THE NEW ORLEANS MINT—IMPORTS AT NEW YORK FOR SEPTEMBER AND FROM JANUARY 1ST—IMPORTS OF DRY GOODS—CASH DUTIES RECEIVED AT NEW YORK—EXPORTS FROM NEW YORK FOR SEPTEMBER AND FROM JANUARY 1ST—EXPORTS OF DOMESTIC PRODUCE—THE FOOD QUESTION—STRUGGLE FOR SPECIE BETWEEN ENGLAND AND FRANCE, ETC., ETC.

THE prosperity of the country appears daily to become settled upon a broader and deeper foundation. The amount of labor expended upon the soil during the last twelve months is certainly one-third more than for the previous year, and the results are seen in the immense products already harvested, or still waiting to be gathered. In cereals the production is very large. The wheat crop has been injured in the Genesee Valley, and in many parts of Ohio and Michigan, and also in some counties of Maryland and Virginia; but the total yield throughout the Union is above the usual average. The crop of Indian corn is very large, probably larger than ever before produced in the country. It is yet too early to estimate the cotton crop, as the frost may cut off much which would otherwise mature; but everything at the date we write promises a yield larger than ever recorded.

We have thus in our great staples, breadstuffs and cotton, the prospect of a very large surplus for export. Other interests are likewise improving. The prejudice against American pork, which had its origin chiefly in the carelessness with which the meat was prepared for market, is rapidly passing away, and both the French and British are ordering supplies from our stores. The iron trade is also reviving. During the recent depression the price of Scotch pig ran down so low as to remove all motive for importation, and thus when the demand increased with a limited supply, the price increased much more rapidly than in American pig, and there was for some considerable time an unusual difference between the price of the foreign and domestic article. This led many, who have hitherto used only the foreign, to try the domestic, and they have found the change so easy and the advantages so unexpected, that many will consume now only the product of our own furnaces. There are other items in the sched-

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ule of favorable indices which might be enumerated. There are fewer idlers in almost every department of trade and Commerce. The shipping interest has greatly revived. There is no unemployed tonnage; at all of our ports freights are offered at prices which must pay large profits to ship-owners.

Notwithstanding these reasons for a strong faith in a prosperous future, there are many who are very anxious, looking for farther troubles to arise out of the difficulties in Europe. If the war continues, all of the nations engaged will be obliged to have recourse to farther loans, and many look for a suspension of specie payments by the national banks of both England and France. For many years the Bank of France was more independent of the government than at present, and was one of the best-managed institutions in the world. It is still in good hands, but more liable under the present regime to become involved in the pecuniary difficulties of the government, and thus to be obliged to preserve itself only by a legalized suspension. If such an event should occur, prices of property would at once advance about the difference in the market value of the paper currency and specie, but no consequent disaster need happen to us. There is another question of far more importance to this country, and that is, how far Europe may be willing to take our cotton. More than half our exports are made up of the trade in this staple, and we may therefore well inquire whether the prolongation of the war will diminish its consumption. We do not believe that it will to the extent which many predict. The war, so long as it does not devastate whole provinces, is not as disastrous in its effects upon Commerce as the conflicts which swept over the face of Europe during the earlier part of the century. The falling off in consumption will be greatest in fine goods, which use but a small portion of raw material. Still the trade must be greatly interrupted, and peace is every way much to be desired. We do not believe that evil can come upon any portion of the world without being felt, sooner or later, in all the rest, and that any suffering member must in the end communicate its infirmity to the whole body.

The chief anxiety in regard to our connection with European troubles is probably based upon our supposed need of a large amount of foreign capital. Many are apprehensive that the scarcity of money abroad, and especially the suspension of specie payments, would return upon us an inconvenient supply of our stocks; while others fear that borrowers will not be able to obtain the coveted supply of foreign capital to finish our projected railroads. The stocks, of course, cannot be sent out to us faster than we may be willing to purchase them; and in regard to the capital, the refusal to contribute it for the construction of our works of internal improvement, may be a blessing in disguise. Too much energy has been expended in that direction during the past two or three years, and especially in the building of parallel roads, and a little relaxation in this respect may be quite as profitable as further progress. It would be desirable, perhaps, to finish such roads as are partly constructed, and would be otherwise useless; but this cannot be done without encouraging new enterprises—and as there must be a stop somewhere, the present point may be the best practicable.

The finished railroads are mostly doing a large business, and great expectations are formed in regard to the trade of the coming winter.

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The demand for capital has been steadily increasing, and rates of interest have advanced. Money is wanted everywhere to move the crops, and to furnish the "sinews" for all the increased traffic of the country, and there is more activity throughout all of our borders. The supplies from California have not been quite as large as during the same period of last year; but this is owing to two causes—the use now made of capital there, and the direct shipments thence to England. Foreign exchange has steadily declined since our last, and first-class bills are now selling below the specie point.

We have heretofore alluded to the efforts making to connect the Atlantic with the Pacific by a ship canal at or near the Isthmus of Darien. A survey has been made under the direction of F. M. Kelley, Esq., of New York, and a route quite practicable, it is said, has been discovered. This route enters the mouth of the Atrato River, furnishing a ship navigation to the junction of the Truando, then deepening that branch a short distance, it finally leaves it, and makes a straight cut to the Pacific. The Secretary of the Navy has consented to confirm the private survey by an examination under proper government officers, and if this is done, and the route be as it is represented, the discovery is one of the greatest of modern times. It is designed to be open from ocean to ocean without a lock, and to be navigable for the largest ships. We hope that no time will be lost in determining the value of this discovery, and in this we are sure that we speak the sentiments of the whole of our people who have any interest in our commercial prosperity.

The revenue of the country during the last quarter of the year shows far less decline than for either of the previous two quarters, and has rapidly increased since the 1st of October. The following will show the comparative total at seven of the principal collection districts for the three months ending September 30th:—

	1855.	1854.
New York	$10,657,000	$13,767,000
Boston	2,149,000	2,802,000
Philadelphia	1,086,000	1,374,000
Baltimore	264,000	325,000
Charleston	113,000	99,000
New Orleans	251,000	545,000
St. Louis	80,000	260,000
Total	$14,600,000	$18,672,000

The bank changes have been more important than usual. The loans and discounts and deposits have generally run down, while the specie has also been decreased. The lowest point of specie in New York was about the 1st of October, when the total was less than for any previous week since the 1st of November of last year. We annex a statement of the weekly averages since the opening of the year:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 6, 1855	$48,000,000	$82,244,706	$13,596,963	$7,049,982	$64,982,158
Jan. 13.....	48,000,000	83,976,081	15,488,525	6,686,461	67,303,398
Jan. 20.....	48,000,000	85,447,998	16,372,127	6,681,355	69,647,618
Jan. 27.....	48,000,000	86,654,657	16,697,260	6,739,823	20,136,618
Feb. 3.....	48,000,000	88,145,697	17,459,196	7,000,766	72,923,317
Feb. 10.....	48,000,000	89,862,170	17,124,391	6,969,111	73,794,342
Feb. 17.....	48,000,000	90,850,031	17,339,085	6,941,606	75,193,634

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Date.	Capital.	Loans and discounts.	Specie.	Circulation.	Deposits.
Feb. 24.....	48,000,000	91,590,504	16,370,875	6,963,562	74,544,721
March 3....	48,000,000	92,386,125	16,531,279	7,106,710	75,958,344
March 10 ...	48,000,000	92,331,789	16,870,669	7,131,998	76,259,484
March 17 ...	48,000,000	92,447,345	16,933,932	7,061,018	76,524,227
March 24 ...	48,000,000	93,050,773	16,602,729	7,452,231	76,289,923
March 31 ...	47,683,415	93,634,041	16,018,105	7,337,633	75,600,186
April 7 ..	47,855,665	94,499,394	14,968,004	7,771,534	77,313,908
April 14 ...	47,855,665	94,140,399	14,890,979	7,523,528	77,282,242
April 21 ...	47,855,665	93,632,893	14,355,041	7,510,124	75,744,921
April 28....	47,855,665	92,505,951	14,282,424	7,610,985	76,219,951
May 5	47,855,665	93,093,243	14,325,050	8,087,609	78,214,169
May 12	47,855,665	91,642,498	14,585,626	7,804,977	75,850,592
May 19	47,855,665	91,675,500	15,225,056	7,638,630	77,351,218
May 26	48,684,730	91,160,518	15,314,532	7,489,687	75,765,740
June 2....	48,684,730	91,197,653	15,397,674	7,555,609	76,348,236
June 9.....	48,684,730	92,109,097	15,005,155	7,502,568	77,128,789
June 16.....	48,633,380	93,100,386	14,978,558	7,452,161	77,894,454
June 23.....	48,633,380	94,029,425	14,705,629	7,335,653	79,113,135
June 30.....	48,633,380	95,573,212	15,641,970	7,394,964	81,903,965
July 7	48,633,380	97,852,491	15,381,093	7,743,069	85,647,249
July 14	48,833,380	98,521,002	16,576,506	7,515,724	85,664,186
July 21	48,833,380	99,029,147	15,918,999	7,407,086	82,079,590
July 28	48,833,380	99,083,799	15,920,976	7,409,498	81,625,788
Aug. 4.....	48,833,380	100,118,569	15,298,358	7,642,908	83,279,990
Aug. 11.....	48,833,380	100,774,209	15,280,669	7,714,401	83,141,320
Aug. 18.....	48,833,380	101,154,060	14,649,245	7,610,106	81,948,671
Aug. 25.....	48,833,380	100,604,604	13,826,378	7,582,095	81,278,558
Sept. 1.....	48,833,380	100,436,970	12,852,833	7,620,178	81,057,210
Sept. 8.....	48,833,380	100,278,733	12,006,625	7,861,143	80,442,478
Sept. 15....	48,833,380	99,397,009	12,213,240	7,721,825	80,510,306
Sept. 22....	48,833,380	98,581,734	11,655,391	7,716,492	80,105,147
Sept. 29....	48,833,380	97,385,225	9,919,124	7,724,970	76,818,109
Oct. 6....	48,833,380	95,515,021	11,110,687	7,853,217	77,582,626
Oct. 13....	48,833,380	95,059,420	11,138,878	7,840,114	76,615,807

We also annex a comparative statement of the weekly averages of the Boston banks:—

WEEKLY AVERAGES AT BOSTON.

	September 24.	October 1.	October 8.	October 15.
Capital	$32,710,000	$32,710,000	$32,710,000	$32,710,000
Loans and discounts.....	53,995,378	53,944,814	54,167,139	54,343,166
Specie.....	3,405,265	3,418,263	3,198,404	2,581,386
Due from other banks.....	8,072,146	7,792,894	9,402,977	8,172,837
Due to other banks.....	6,296,147	5,955,104	6,506,893	6,095,390
Deposits	15,279,741	15,314,107	16,157,440	15,645,264
Circulation	7,671,928	7,703,157	8,568,477	8,390,309

Owing to a change in the date of sailing, the California steamers did not arrive in time to have their manifests included in the September statements, so that the receipts at the New York Assay Office were smaller than usual:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF SEPTEMBER.

	Gold.	Silver.	Total.
Foreign coins.....	$8,000 00	$8,597 75	$16,597 75
Foreign bullion	21,000 00	900 00	21,900 00
Domestic bullion.....	1,328,890 50	11,139 34	1,340,029 84
Total deposits	$1,357,890 50	$20,637 09	$1,378,527 59

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Total deposits payable in bars	$1,339,058 86
Total deposits payable in coins	39,468 78
Gold bars stamped	2,607,879 64

Of the deposits of gold, $36,000 were in California mint bars; and of the deposits of silver, $1,212 54 were in Lake Superior silver. The Assay Office in New York first commenced operations October 10, 1854, and the year's receipts to October 9, 1855, were $27,952,778 24 in gold, and $278,403 63 in silver—making the total for the year $28,231,181 87. The Philadelphia mint has been closed for repairs during the last two months. The following is a statement of the New Orleans mint for September:—

DEPOSITS AND COINAGE AT THE NEW ORLEANS BRANCH MINT DURING SEPTEMBER.

GOLD.		
California gold	$999 62	
Gold from other sources	564 08	
Total gold deposits		$1,563 70
SILVER.		
Silver extracted from gold		12 46
Total gold and silver deposits		$1,576 16
GOLD COINAGE.		
5,000 Eagles		50,000 00
SILVER COINAGE.		
940,000 Half dollars		470,000 00
Total coinage		$520,000 00

The imports at New York from foreign ports for the month of September show an increase of $1,300,000 in dutiable goods entered for consumption, but a falling off in goods warehoused, and a decline also in free goods and specie, which leaves the total imports for the month $245,163 less than for the corresponding month of last year, $3,270,979 less than for September, 1853, and $1,401,506 less than for September, 1852, as will be seen in the following summary:—

FOREIGN IMPORTS AT NEW YORK FOR SEPTEMBER.

	1852.	1853.	1854.	1855.
Entered for consumption	$11,095,827	$14,791,030	$10,582,731	$11,850,017
Entered for warehousing	623,260	1,577,358	2,755,603	1,566,277
Free goods	834,343	628,290	769,195	489,126
Specie and bullion	66,789	296,026	159,359	107,205
Total entered at the port	$12,620,219	$17,292,704	$14,266,888	$14,021,725
Withdrawn from warehouse	1,254,358	1,709,052	3,181,316	2,311,241

The total of dutiable goods thrown upon the market shows an increase, notwithstanding the falling off in the amount withdrawn from warehouse. The imports at New York since January 1st are $37,608,246 less than for the corresponding nine months of last year, $40,617,008 less than for the same period of 1853, and $12,617,709 less than for the same time in 1852. The decline extends to all the items of direct imports in the summary, but the withdrawals

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from warehouse for consumption since January 1st show an increase. We annex a comparative statement:—

FOREIGN IMPORTS AT NEW YORK FOR NINE MONTHS FROM JANUARY 1st.

	1852.	1853.	1854.	1855.
Entered for consumption	$83,305,277	125,138,189	112,763,834	$84,665,055
Entered for warehousing	6,539,890	17,391,246	24,569,713	19,187,452
Free goods	10,169,670	10,964,816	13,118,058	10,252,994
Specie and bullion	2,151,954	1,907,257	1,941,141	678,999
Total entered at the port ...	102,166,791	155,401,508	152,392,746	114,784,500
Withdrawn from warehouse.	12,206,926	11,682,018	17,537,217	19,471,459

The decline, as shown above, was comparatively greatest during the second quarter of the year, that is, from April to June. This will be seen in the annexed quarterly statement of the total imports since January 1st:—

QUARTERLY STATEMENT OF FOREIGN IMPORTS.

	1852.	1853.	1854.	1855.
First quarter.....	$32,849,576	$50,836,718	$47,260,473	$35,200,366
Second quarter.....	28,446,051	47,499,805	47,552,902	32,747,063
Third quarter.....	40,871,164	57,564,985	57,579,371	46,837,071
Jan. 1 to Sept. 30..	$102,166,791	$155,401,508	$152,392,746	$114,784,500

Notwithstanding the slight increase on the total of imports, the receipts of dry goods at the port of New York for the month of September show an increase of $1,390,510 over the corresponding period of last year, but are $2,488,790 less than for September, 1853, and $1,133,996 more than for September, 1852, as will appear from the following comparison:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK IN SEPTEMBER.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$2,085,397	$3,200,641	$1,372,654	$2,607,170
Manufactures of cotton	950,820	1,199,298	553,577	1,042,843
Manufactures of silk	2,070,823	3,864,625	2,095,460	2,380,508
Manufactures of flax	742,596	767,925	520,167	753,019
Miscellaneous dry goods.....	446,681	585,535	601,476	648,472
Total entered for consumption .	$6,296,317	$9,618,024	$5,143,334	$7,432,012

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$166,667	$287,924	$848,882	$267,575
Manufactures of cotton	69,448	94,480	285,060	82,928
Manufactures of silk	97,148	53,968	420,830	190,682
Manufactures of flax	56,955	43,844	86,012	91,782
Miscellaneous dry goods	35,601	23,491	36,526	96,438
Total	$425,819	$503,707	$1,677,310	$729,405
Add entered for consumption.....	6,296,317	9,618,024	5,143,334	7,432,012
Total thrown on the market ...	$6,722,126	$10,121,731	$6,820,644	$8,161,417

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ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$96,804	$277,410	$409,040	$91,479
Manufactures of cotton	59,597	166,575	174,086	109,258
Manufactures of silk	88,150	120,857	429,579	76,010
Manufactures of flax	56,732	60,053	144,549	46,671
Miscellaneous dry goods	61,718	39,185	102,266	37,884
Total	$363,001	$664,080	$1,259,470	$361,302
Add entered for consumption	6,296,317	9,618,024	5,143,334	7,432,012
Total entered at the port	$6,659,318	$10,282,104	$6,402,804	$7,793,314

The imports of foreign dry goods at New York for nine months from January 1st are $22,480,890 less than for the same time last year, $26,810,114 less than for the same period of 1853, but are $1,286,462 more than for the same period of 1852. We annex a comparison for the periods named:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR NINE MONTHS, FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$12,079,080	$21,719,622	$16,630,785	$13,024,243
Manufactures of cotton	7,906,679	12,217,060	12,302,238	6,514,180
Manufactures of silk	17,020,256	27,525,127	22,766,800	17,212,322
Manufactures of flax	4,781,272	6,399,134	5,579,171	4,175,570
Miscellaneous dry goods	3,475,820	4,458,053	4,686,272	4,077,029
Total	$45,263,107	$72,318,996	$61,965,266	$45,003,344

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$1,467,803	$1,798,131	$3,542,617	$2,212,833
Manufactures of cotton	1,291,003	882,089	2,389,186	1,984,560
Manufactures of silk	1,638,467	1,163,611	2,613,984	2,348,560
Manufactures of flax	714,607	208,157	725,993	1,063,168
Miscellaneous dry goods	296,552	281,733	331,562	708,199
Total withdrawn	$5,407,932	$4,333,721	$9,603,342	$8,317,319
Add entered for consumption	45,263,107	72,318,996	61,965,266	45,003,344
Total thrown upon the market.	$50,671,039	$76,652,717	$71,568,608	$53,320,663

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$1,098,877	$2,202,029	$4,406,036	$1,449,109
Manufactures of cotton	745,479	1,160,194	2,353 548	1,251,810
Manufactures of silk	1,812,847	1,335,678	3,246.952	1,746,238
Manufactures of flax	300,384	298,679	896,884	771,897
Miscellaneous dry goods	312,799	314,533	432,199	597,555
Total	$4,270,386	$5,311,113	$11,335,619	$5,816,611
Add entered for consumption	45,263,107	72,318,996	61,965,266	45,003,344
Total entered at the port	$49,533,493	$77,630,109	$73,300,885	$50,819,955

The exports from New York to foreign ports for the month of September (exclusive of specie) are $1,287,275 greater than for September last year, only $564,304 less than for September, 1853, and $1,969,401 greater than for Sep-

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tember, 1852. This increase, as compared with last year, has been wholly in domestic produce, as will appear from the following summary:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF SEPTEMBER.

	1852.	1853.	1854.	1855.
Domestic produce	$3,289,429	$5,579,088	$3,772,124	$5,228,637
Foreign merchandise (free)	128,184	63,470	97,839	17,309
Foreign merchandise (dutiable)	317,388	526,658	447,664	358,896
Specie	2,122,495	1,244,191	6,547,104	1,831,684
Total exports	$5,857,996	$7,413,407	$10,864,731	$7,436,586
Total, exclusive of specie	3,735,501	6,169,216	4,317,627	5,604,902

The exports of specie, it will be seen are very far behind the total for September of last year. The exports since January 1st (exclusive of specie) are only $1.094,278 less than for the corresponding nine months of last year, and are $3,270,979 greater than for the same period of 1853, and $12,295,197 greater than for the same time of 1852:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR NINE MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Domestic produce	$30,741,612	$40,424,718	$43,225,844	$39,808,299
Foreign merchandise (free)	716,626	1,153,996	1,316,299	3,457,965
Foreign merchandise (dutiable)	3,284,173	3,392,559	3,599,643	3,781,244
Specie	20,653,836	15,007,758	30,203,743	24,439,196
Total exports	$55,396,247	$59,979,031	$78,345,529	$71,486,704
Total, exclusive of specie	34,752,411	44,971,273	48,141,786	47,047,508

There has been a large increase during the year in the exports of free goods, a very considerable portion of which consists of guano. The shipments of domestic produce show a comparative decline since January 1st, notwithstanding the increase during the last month. We annex a quarterly statement of this description of exports to show the course of this trade:—

QUARTERLY STATEMENT OF EXPORTS OF DOMESTIC PRODUCE.

	1852.	1853.	1854.	1855.
First quarter	$10,085,484	$11,020,636	$16,267,937	$12,958,884
Second quarter	12,060,337	14,401,654	14,929,503	13,378,540
Third quarter	8,595,791	15,002,428	12,028,404	13,470,875
Total since January 1st	$30,741,612	$40,424,718	$43,225,844	$39,808,299

The cash duties received for the month at New York are $83,887 01 greater than for September of last year, the dutiable imports taken for consumption being larger, as already shown. The total receipts since January 1st are $6,536,365 50 less than for the corresponding nine months of last year, and $8,878,971 33 less than for the same time of 1853, but $1,369,960 40 more than for the same time of 1852:—

CASH DUTIES RECEIVED AT NEW YORK.

	1852.	1853.	1854.	1855.
In September	$3,156,107 29	$4,226,340 18	$3,439,492 49	$3,523,379 50
Previous 8 months	21,375,395 62	30,554,094 46	28,998,336 32	22,378,083 81
Total since Jan. 1st	$24,531,502 91	$34,780,434 64	$32,437,828 81	$25,901,463 31

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The imports in September have not been as large in general merchandise as was expected, but the exports have increased more than was anticipated. The exports for the next two months promise to be very large, almost all the available freight-room in regular lines of ships being already engaged for the remainder of the year:—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO OCTOBER 16TH:—

	1854.	1855.
Ashes—pots....bbls.	7,759	11,258
pearls.....	1,265	1,953
Beeswax.....lbs.	201,812	144,187
Breadstuffs—		
Wheat flour..bbls.	760,216	453,995
Rye flour.....	10,337	17,222
Corn meal.....	59,131	62,825
Wheat.....bush.	1,565,510	741,955
Rye.....	315,158	66,144
Oats.....	39,254	12,211
Corn.....	2,882,423	3,323,798
Candles—mold..boxes	42,309	43,687
sperm.....	7,319	9,491
Coal.....tons	18,346	10,563
Cotton.....bales	262,577	223,126
Hay.....	3,216	4,644
Hops.....	2,112	8,526

	1854.	1855.
Naval stores....bbls.	520,853	545,532
Oils—whale....galls.	190,273	242,271
sperm.....	415,455	612,129
lard.....	24,996	91,406
linseed.....	5,941	9,790
Provisions—		
Pork.....bbls.	82,952	133,128
Beef.....	49,406	55,838
Cut meats, lbs....	15,969,543	15,224,276
Butter.....	1,814,141	731,687
Cheese.....	2,196,596	4,371,394
Lard.....	11,799,644	6,876,416
Rice.....trcs	19,838	14,446
Tallow.....lbs.	4,674,314	1,163,240
Tobacco, crude..pkgs	29,187	25,281
Do., manufactured.lbs.	2,891,759	4,159,807
Whalebone.....	1,206,012	1,670,023

The above shows, in comparison with our previous statements, that the exports of breadstuffs are gaining upon the total of last year, although in the aggregate they are still smaller. The clearances of Indian Corn have largely increased, and the exports of wheat, flour, and rye, are now large and rapidly increasing. The question of breadstuffs for Europe is not yet definitely settled, but it is now known that the demand from this side, although large enough to afford us an active trade, will not reach the quantity expected. There is every prospect that the supply of English grain will be in excess of the limit at first assigned to it, while the exports hence to Germany must all be over before the cold weather shuts up her inland communications. France must be fed, but at the lowest price at which we can afford to sell our flour this season, the consumption there must be largely diminished. Orders were sent out here early, either in behalf of the government, or at least by the sanction of the imperial authority, in order that speculation at home might be prevented, and the supply be sufficient to bring prices within a desirable compass. England must need a large quantity of our surplus, but even she will not take it at famine prices.

The recent movement of the Bank of France to obtain a supply of gold has been the subject of much comment on both sides of the channel. It appears that the Bank, in order to comply with the wishes of the Emperor, instead of raising the rate of interest to retain its bullion, resolved to purchase a supply of the precious metal, and for this purpose made a contract with M. St. Paul and others to furnish a sum equal to $20,000,000. The plan adopted was, the purchase in Paris, Prussia, and all the different trading ports of the continent, the bills and floating claims upon London, paying for the same in bills on Paris, or in bank-notes. These claims and sterling bills were forwarded to London

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the cash realized for them, and the specie sent to Paris. The negotiation was secret, and all Europe was astonished at the drain of gold from London, in the face of adverse exchange. At first this was charged to the movements of the Turkish loan, and then to the gold sent to Vienna to purchase grain, and still again many averred, that England was carrying on a losing and one-sided trade with the continent. At last the secret was out, and the whole mystery explained. The banks of both England and France, have now raised their rate of interest, the former to 5½ and the latter to 5 per cent.

COMMERCIAL STATISTICS.

TRADE AND COMMERCE OF NEW ORLEANS IN 1854–55.

We have for several years embodied in the pages of the *Merchants' Magazine* the annual statement and remarks of the New Orleans *Price Current* on the trade and Commerce of that port, but press of other matter compels us to omit the full details, and give in a condensed form only such statements as are of general interest to our readers at home and abroad.

We commence with a table showing the receipts of the principal articles imported into New Orleans from the interior during the year ending on the 31st of August, 1855. This table, it will be seen, shows the quantities, average value, and total value of the products received from the interior:—

PRODUCE IMPORTED INTO NEW ORLEANS IN 1854–55.

Articles.	Amount.	Average.	Value.
Apples.....bbls.	32,523	$2 25	$73,177
Bacon, assorted.....hhds. & casks	40,787	70 00	2,855,090
Bacon, assorted.....boxes	3,492	23 00	80,316
Bacon hams.....hhds. & trcs.	31,371	65 00	2,039,115
Bacon, in bulk.....lbs.	232,920	8	18,633
Bagging.....pieces	40,578	15 00	608,670
Bale rope.....coils	95,336	7 00	667,352
Beans.....bbls.	4,690	5 50	25,795
Butter.....kegs & firkins	33,874	7 00	237,118
Butter.....bbls.	1,017	30 00	30,510
Beeswax.....	141	50 00	7,050
Beef.....	31,899	13 00	414,687
Beef..... trcs.	9,679	20 00	193,580
Beef, dried.....lbs.	23,850	9	2,147
Cotton.....bales	1,284,768	40 00	51,390,720
Corn meal.....bbls.	225	4 50	1,013
Corn, in ear.....	10,701	1 40	14,981
Corn, shelled.....sacks	1,110,446	2 15	2,387,459
Cheese.....boxes	45,245	4 50	203,602
Candles.....	56,383	8 00	451,064
Cider.....bbls.	14	3 00	42
Coal, western.....	1,018,000	55	559,900
Dried apples and peaches.....	1,252	6 00	7,512
Feathers.....bags	1,078	28 00	30,184
Flaxseed.....trcs.	281	12 00	3,372
Flour.....bbls.	673,111	8 25	5,553,166
Furs.....hhds., bundles & boxes	802	....	300,000
Glassware.....packages	16,384	4 00	65,536
Hemp.....bales	31,335	30 00	940,050
Hides.....	84,298	2 25	189,670
Hay.....bales	73,271	5 00	366,370
Iron, pig..... tons	17	35 00	595
Lard.....bbls. & trcs.	144,036	25 00	3,600,900

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Articles.	Amount.	Average.	Value.
Lard.....kegs	98,326	$5 00	$491,630
Leather.....bundles	5,302	30 00	159,060
Lime, western.....bbls.	19,233	1 10	21,156
Lead.....pigs	70,514	5 00	352,570
Lead, bar.....kegs & boxes	301	18 75	5,644
Lead, white.....kegs	269	4 00	1,076
Molasses, estimated crop.....gallons	23,000,000	18½	4,255,000
Oats.....bbls. & sacks	439,978	1 25	549,972
Onions.....bbls.	11,665	3 50	40,827
Oil, linseed	348	40 00	13,920
Oil, castor	2,617	45 00	117,765
Oil, lard	13,332	35 00	466,620
Potatoes	70,539	2 50	176,343
Pork.....trcs. & bbls.	276 393	15 00	4,145,895
Pork.....boxes	7,458	36 00	268,488
Pork.....hhds.	3,067	65 00	199,355
Pork, in bulk.....lbs.	6,263,650	6	375,819
Porter and ale.....bbls.	1,217	10 00	12,170
Packing-yarn.....reels	1,723	12 50	21,537
Rum.....bbls.	1,850	18 00	33,300
Skins, deer.....packs	493	30 00	14,790
Skins, bear	15	15 00	225
Shot.....kegs	3,435	24 00	82,440
Soap.....boxes	7,783	3 50	27,240
Staves.....M.	4,000	47 00	188,000
Sugar, estimated crop.....hhds.	346,635	52 00	18,025,020
Spanish moss.....bales	4,729	15 00	70,935
Tallow.....bbls.	711	30 00	21,330
Tobacco, leaf.....hhds.	42,691	130 00	5,549,330
Tobacco, strips	8,109	180 00	1,459,620
Tobacco, steme	2,548	40 00	101,920
Tobacco, chewing.....kegs & boxes	4,153	25 00	103,825
Twine.....bundles & boxes	3,249	10 50	34,115
Vinegar.....bbls.	1,026	6 00	6,156
Whisky	103,854	12 00	1,306,248
Wheat.....bbls. & sacks	31,288	2 80	87,606
Other various articles, estimated at			5,000,000
Total value			$117,106,823
Total in 1853-54			115,336,798
Total in 1852-53			134,233,735
Total in 1851-52			108,051,708

VALUE OF PRODUCE RECEIVED AT NEW ORLEANS FOR THREE YEARS AND TOTAL VALUE FOR TWELVE YEARS.

The following comparison of the value of the principal products of the interior received at the port of New Orleans from 31st August to 1st September, is compiled from a series of tables yearly prepared for the *Price Current*. It will be found to exhibit some interesting facts in regard to Commerce with the South and West:—

	1854-55.	1853-54.	1852-53.
Cotton	$51,390,720	$54,749,602	$68,259,424
Sugar	18,025,020	15,726,340	15,452,688
Tobacco	7,215,195	4,343,525	7,938,650
Flour	5,553,166	6,119,792	3,639,024
Pork	4,989,557	4,072,104	5,516,875
Lard	4,092,530	3,690,706	3,952,514
Lead	359,290	379,956	845,072
Molasses	4,255,000	3,720,000	5,140,000
Bacon	4,993,154	3,885,150	6,440,381
Corn	2,402,440	2,653,963	1,605,755
Whisky	1,306,248	1,289,250	1,108,120
Wheat	87,606	554,829	82,766

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	1854–55.	1853–54.	1852–53.
Bagging	$608,670	$633,682	$833,872
Beef	610,414	595,094	1,192,182
Hemp	940,050	599,760	300,016
Bale rope	667,352	818,192	972,424
Butter	267,628	391,563	327,816
Hay	366,370	290,656	525,000
Hides	189,670	253,100	202,920
Coal	559,900	600,000	350,000
Potatoes	176,343	412,546	408,654
Staves	188,000	92,500	240,000
Tallow	21,330	11,130	31,632
Feathers	30,184	68,850	81,680
Oats	549,972	586,451	446,956
Corn-meal	1,013	1,420	5,364
Other articles	7,260,001	8,796,687	8,333,999
Total	$117,106,823	$115,336,798	$134,233,735

1851–52	$108,051,708	1847–48	$79,779,151	1843–44	$60,094,716
1850–51	106,924,083	1846–47	90,038,256	1842–43	53,782,054
1849–50	96,897,873	1845–46	77,193,464	1841–42	45,716,045
1848–49	81,989,692	1844–45	57,196,122		

From the above table it results that the total value of all the products received at New Orleans from the interior from September 1st, 1841, to September 1st, 1855, a period of fourteen years, amounts to $1,224,335,520.

EXPORTS OF COTTON AND TOBACCO FROM NEW ORLEANS IN 1854–55.

The following table exhibits the quantity of cotton (in bales) and tobacco (in hogsheads) exported, and the places whither exported, during the year ending on the 31st of August, 1855, as compared with the previous year:—

	COTTON.		TOBACCO.	
Whither exported.	1854–55.	1853–54.	1854–55.	1853–54.
Liverpool	702,541	779,021	5,272	6,360
London	833	.....	7,571	5,048
Glasgow, Greenock, &c.	8,621	12,851	....	....
Cowes, Falmouth, &c.	3,460	15,611	549	573
Cork, Belfast, &c.	1,873	6,253	....	....
Havre	168,650	185,254	8,430	5,707
Bordeaux	1,814	1,285	3,056	2,317
Marseilles	3,486	2,019	6,661	4,423
Nantes, Cette, and Rouen	4,873	5,013	....	....
Amsterdam	1,875	4,211	100	624
Rotterdam and Ghent	1,907	1,810	....	644
Bremen	29,451	32,849	5,293	7,970
Antwerp, &c.	7,877	9,010	2,492	3,926
Hamburg	5,661	23,709	46	....
Gottenburg	9,040	13,152	904	768
Spain and Gibraltar	47,154	58,796	7,618	6,282
Havana, Mexico, &c.	18,787	24,935	....	....
Genoa, Trieste, &c.	43,223	52,240	4,947	1,128
St. Petersburg, &c.	.....	9,684	....	....
Other foreign ports	6,821	.....	3,714	2,479
New York	69,959	58,168	6,019	4,818
Boston	118,675	113,851	739	126
Providence, R. I.	1,458	.....	....	....
Philadelphia	8,105	14,054	489	190
Baltimore	4,070	4,057	103	50
Portsmouth	....	2,139	....	....
Other coastwise ports	50	258	97	110
Western States	....	....	....	....
Total	1,270,264	1,429,180	64,100	53,043

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Whither exported.	COTTON. 1854-55.	1853-54.	TOBACCO. 1854-55.	1853-54.
Great Britain	717,328	813,736	13,892	11,981
France	178,823	193,571	18,147	12,447
North of Europe	62,632	93,375	9,247	13,932
South of Europe, Mexico, &c.	109,164	135,971	15,867	9,889
Coastwise	202,317	192,527	7,447	4,794
Total	1,270,264	1,429,180	64,100	53,043

EXPORTS OF SUGAR AND MOLASSES FROM NEW ORLEANS IN 1854–55.

Whither exported.	SUGAR. Hhds.	Bbls.	MOLASSES. Hhds.	Bbls.
New York	74,970	6,116	62	107,452
Philadelphia	14,352	320	...	20,788
Charleston	5,018	10	...	17,829
Savannah	854	6	...	5,047
Providence and Bristol, R. I	5	214	...	1,273
Boston	2,654	143	204	25,508
Baltimore	14,445	866	...	21,366
Norfolk, Richmond and Petersburg, Va.	6,424	....	...	11,180
Alexandria, D. C.	843	....	...	749
Mobile	7,070	....	...	26,946
Apalachicola and Pensacola	734	226	...	3,016
Other ports	2,118	2,565	...	16,940
Total	129,487	10,466	266	257,444

EXPORTS OF FLOUR, PORK, BACON, LARD, BEEF, LEAD, WHISKY, AND CORN, FROM SEPTEMBER 1, 1854, TO AUGUST 31, 1855.

Ports.	Flour, bbls.	Pork, bbls.	Bacon, hhds.	Lard, kegs.	Beef, bbls.	Lead, pigs.	Whisky, bbls.	Corn, sacks.
New York	86,133	81,522	9,192	223,541	12,495	22,706	2,176	21,517
Boston	93,158	48,792	3,986	118,487	10,676	25,799	1,676	39,109
Philadelphia	.....	789	69	.....	139	1,144	40	9,229
Baltimore	.....	4,987	225	330	.....	.....	715	.....
Oth. coastw. p'ts	78,846	18,570	25,099	25,499	350	3,677	35,431	155,010
Great Britain	27,463	1,286	2,997	144,773	6,750	. ...	....	273,646
Cuba	707	2,316	1,272	191,096	824	.....	....	100
Oth. foreign p'ts.	59,436	10,049	472	87,909	1,729	.....	1,662	22,322
Total	345,743	168,311	43,312	791,635	32,963	53,326	41,700	520,933

In the above, the exports to Mobile, &c., via the Pontchartrain Railroad and New Canal, are included.

ARRIVALS OF SHIPS, BARKS, BRIGS, SCHOONERS, AND STEAMBOATS, FOR FIVE YEARS, FROM SEPTEMBER 1 TO AUGUST 31.

Years.	Ships.	Barks.	Brigs.	Schooners.	Steam-ships.	Total.	Steam-boats.
1850–51	615	320	315	704	190	2,144	2,913
1851–52	807	371	287	673	213	2,351	2,778
1852–53	782	447	295	596	244	2,364	3,253
1853–54	718	336	217	478	204	1,948	3,976
1854–55	731	255	180	426	225	1,817	2,763

EXPORT TRADE OF CHARLESTON, SOUTH CAROLINA.

We are indebted to the Charleston *Courier* for the following tabular statement of the exports of Cotton, Rice, and Lumber, from Charleston to different ports, for the years 1854 and 1855, years ending the 1st of September:—

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EXPORTS OF COTTON FROM CHARLESTON.

	1855.		1854.	
	Sea Isl.	Upland.	Sea Isl.	Upland.
Exported to Liverpool .....bales	14,412	186,548	13,881	144,997
Scotland	118	2,817	106	3,232
Other British ports.....	....	207	199	555
Total exports to Great Britain	14,530	189,572	14,186	148,784
Havre	4,150	61,831	3,966	33,580
Marseilles	....	72	....	734
Other French ports.....	....	4,603	....	2,965
Total exports to France.....	4,150	66,506	3,966	37,279
Holland.....	....	2,611	....	2,202
Belgium.....	....	4,878	2	8,029
North of Europe.....	....	6,211	....	7,408
Total to North of Europe ...	....	13,700	2	12,639
South of Europe.....	....	27,020	....	18,901
Total to foreign ports.....	18,680	296,798	18,154	217,603
Boston	120	12,065	891	16,321
Rhode Island, &c.	....	711	....	493
New York.....	5,651	157,106	6,140	148,488
Philadelphia	....	19,118	81	12,934
Baltimore and Norfolk.....	....	9,393	....	12,387
Other United States ports	....	102	....	102
Total to coastwise ports	5,771	198,453	6,612	190,675
Grand total.....	24,451	495,251	24,766	408,278

EXPORTS OF RICE FROM CHARLESTON.

	1855.	1854.		1855.	1854.
Liverpool.....bush.	1,544	3,865	West Indies, &c.....	17,657	22,152
Scotland.....	4	...			
Other British ports .	1,143	3,339	Total to for. ports..	25,960	46,278
Total to G. Britain	2,691	7,204	Boston.....	4,883	6,766
Havre	1,628	5,630	New York	32,545	41,050
Other French ports .	619	1,552	Philadelphia.....	5,767	4,785
			Baltimore & Norfolk	7,512	10,197
Total to France	2,247	7,182	New Orleans, &c. ...	17,142	16,176
Holland.....	756	139	Other U. S. ports...	286	547
Belgium	314	2,154			
North of Europe....	2,395	7,447	Total coastwise ..	67,585	79,461
Total to N. Europe	3,865	9,740	Grand total	93,545	125,749

EXPORTS OF ROUGH RICE.

	1855.	1854.		1855.	1854.
Liverpool	17,740	47,243	New York	6,502	43,385
London.....	24,000	49,296	Other U. S. ports ...	500	15,634
Total to G. Britain	41,740	96,539	Total coastwise ..	7,002	59,019
Bordeaux	....	13,122	Total to for. ports	66,066	264,045
North of Europe....	24,326	154,284			
West Indies, &c....	....	100	Grand total	73,068	323,064

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EXPORTS OF LUMBER FROM CHARLESTON.

	1855.	1854.
Exported to Liverpool .....feet	663,542	453,393
To other British Ports.....	.....	506,011
Total exported the ports of Great Britain	663,542	959,404
To Havre	28,767	64,281
Bordeaux	829,239	97,233
Other French ports	285,296	169,196
Total exported to the ports of France.....	1,143,302	330,710
To the North of Europe	467,385	648,472
South of Europe.....	3,088,771	1,265,402
West Indies, &c.....	2,025,653	3,526,651
Total exported to all foreign ports.....	7,388,653	6,730,645
To Boston.....	1,623,466	4,190,779
Rhode Island, &c.....	6,405,655	4,846,103
New York.....	1,135,198	1,428,361
Philadelphia	3,535,205	2,993,416
Baltimore and Norfolk	2,577,531	2,799,369
To other ports in the United States	1,236,709	855,977
Total coastwise.....	16,513,764	17,114,005
Grand total of foreign and coastwise.....	23,852,417	23,844,650

CONSUMPTION OF SARDINES IN THE UNITED STATES.

From a letter received at the Department of State at Washington, and published in the *Union*, dated La Rochelle, France, April 18, 1855, we make the following extract, touching the "little fishes done in oil." Sardines, it will be seen, are quite an item of commerce and consumption.

"The exportation of sardines to the United States is immense and increasing. The fisheries commence about the middle of May, and last until about the middle of October. The quantities consumed are enormous; each evening, upon the return of the fishing smacks, they can be bought for a few cents per dozen, and are an important part of the food of the poorer classes. These fish are better, and have a flavor when put up in oil which they otherwise have not. They are found in great plenty from the coast of Bretagne to the mouth of the Gasomre. La Rochelle is the principal depot for the fishery. The quantity exported to the United States in 1852, was 59,840 kilogrammes. In 1853 the quantity was 76,737 kilogrammes. Last summer, I am informed, the quantity exported to the United States exceeded 100,000 kilogrammes. Strange to say, more than one half of this importation is for California."

NAVIGATION OF THE PORT OF NEW ORLEANS.

The following amounts of exportations of the growth, produce, and manufacture of the United States have been made from the port of New Orleans during the quarter ending 30th September, 1855:—

	Foreign countries.		
	American vessels.	Foreign vessels.	Coastwise.
July	$2,691,364	$466,131	$1,655,397
August.....	1,299,595	68,764	1,823,289
September.....	2,080,528	143,579	1,054,821
Total.....	$6,071,487	$678,474	$4,533,507

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EXPORT TRADE OF SAVANNAH, GEORGIA.

The Savannah *Republican* furnishes us with the subjoined statements of the exports of Cotton, Rice, and Lumber, from the first of September, 1854, to the first of September, 1855, as compared with the previous year:—

EXPORTS OF COTTON FROM SAVANNAH.

	1855.		1854.	
Cleared for—	Sea I.	Upland.	Sea I.	Upland.
Liverpool .....bales	6,851	165,142	3,269	85,452
Other British ports.....	....	.....	284	3,358
Total Great Britain	6,851	165,142	3,553	88,810
Havre.....	142	7,964	308	6,179
Other foreign ports.....	....	3,088	....	3,591
Total foreign ports.....	6,993	176,194	3,861	98,580
Boston	208	47,241	135	41,156
Providence	....	3,532	....	4,191
New York	6,230	113,642	7,446	111,201
Philadelphia	....	19,666	2,696	24,299
Baltimore and Norfolk	....	4,761	....	5,548
Charleston.....	1,036	6,432	1,390	15,881
Other United States ports	....	450	....	387
Total coastwise	7,474	195,714	11,667	203,363
Grand total.....	14,467	371,908	15,528	301,943

EXPORTS OF LUMBER FROM SAVANNAH.

	1855.	1854.
Great Britain.....feet	10,743,600	16,257,100
St. John's and Halifax.....	1,951,386	7,556,400
West Indies	2,913,022	2,023,900
Other foreign ports	3,396,300	1,546,200
Total to foreign ports	19,004,308	27,353,600
Maine	1,931,700	8,502,800
Massachusetts.....	639,400	5,828,700
Rhode Island, &c.....	41,000	130,000
New York	1,527,959	4,452,200
Philadelphia	587,800	616,400
Baltimore and Norfolk	641,413	1,269,900
Other ports.....	1,017,282	1,712,100
Total coastwise	6,486,554	22,502,100
Grand total.....	25,490,362	49,855,700

EXPORTS OF RICE FROM SAVANNAH.

	1855.	1854.		1855.	1854.
Great Britain.....casks	4	2	Philadelphia.....	803	5,973
St. John's and Halifax..	....	10	Baltimore and Norfolk .	117	192
West Indies.....	5,145	6,737	Charleston	31	331
Other foreign ports	....	905	New Orleans, &c.....	100	1,863
			Other ports	....	30
Total to foreign ports.	5,149	7,654	Total coastwise	5,074	23,094
Massachusetts	1,445	2,487			
New York	3,578	12,219	Grand total	8,223	30,748

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COMMERCE OF THE BRAZILIAN EMPIRE.

We are indebted to our esteemed friend, Le Chevalier DE AGUIAR, for the subjoined statistics of the export and import trade of Brazil for the years 1843–44, compared with 1853–54. Under our usual "JOURNAL OF BANKING, CURRENCY, AND FINANCE," in another part of the present number, will be found several tabular statements of the revenues and expenditures of the empire, prepared by the same official.

The following table exhibits at a glance the value of the import and export trade of Brazil with each foreign country, and also the value of the imports and exports into the principal provinces of the Brazilian Empire:—

	VALUE OF IMPORTS.		VALUE OF EXPORTS.	
	1843–4.	1853–4.	1843–4.	1853–4.
Great Britain.....contos	29,502	45,521	10,546	21,709
France.....	6,976	9,844	2,671	5,966
United States.....	6,551	7,688	10,928	21,714
Portugal	4,369	5,745	4,097	3,633
Hanse Towns.....	2,565	5,179	3,174	5,276
River la Plata.....	1,725	4,497	2,351	2,994
Other countries.....	3,601	5,957	9,993	12,842
Total.....	55,289	84,431	43,800	74,134

VALUE OF IMPORTS AND EXPORTS INTO THE PRINCIPAL PROVINCES.

	IMPORTS.		EXPORTS.	
	1843–4.	1853–4.	1843–4.	1853–4.
Rio Janeiro.....	31,032	46,051	23,846	37,711
Bahia.....	8,482	12,206	6,310	10,431
Pernambuco	8,051	12,716	5,339	8,606
Maranham	2,634	2,529	1,752	2,396
Para.....	1,179	4,932	988	5,294
St. Pedro.....	3,244	4,664	2,320	4,619
Others.....	667	1,335	2,745	5,173
Total.....	55,289	84,431	43,800	74,134

We give also a table of the value of the principal articles imported and exported, together with the quantities of certain articles exported:—

VALUE OF PRINCIPAL IMPORTS.

	1843–4.	1853–4.		1843–4.	1853–4.
Cotton.....contos	19,037	27,746	Flour, wheat...contos	4,014	4,393
Woolen.....	4,332	5,594	Pork and beef.....	826	1,707
Linen	2,486	2.060	Fish	973	1,616
Mixed.....	1,268	2,541	Hardware.....	2,897	3,455
Silk.....	1,295	2,102	Wines.....	2.527	2,681
Gold and silver	161	8,217			

VALUE OF PRINCIPAL EXPORTS.

	1843–4.	1853–4.		1843–4.	1853–4.
Cotton.....contos	3,649	4,886	Hides.....contos	5,012	5,820
Rum	541	922	Tobacco	772	2,099
Rice.....	431	392	Wood	245	1,096
Sugar	10,313	15,831	India-rubber.....	....	3,571
Coffee	17,985	33,344	Diamonds.....	....	1,990
Cocoa	432	787			

QUANTITIES EXPORTED.

	1843–4.	1853–4.		1843–4.	1853–4.
Coffee ....contos	6,294,281	8,179,083	Rice.....contos	372,285	206,510
Sugar	5,682,918	8,015,939	Hides, salted..No.	521,079	495,942
Cotton.....	814,255	888,135	Hides, dry.....	799,509	531,693
Tobacco.....	292,843	679,586	Rum ....medidas	1,968,421	2,106,659

Conto equal to £112 10s., at 27d. per mil-reis. Conto (weight) equal to 32 pounds

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THE FUR TRADE.

DAVID SAMUEL & SONS, of Philadelphia, have furnished for publication the subjoined account of the import of fur skins into London, from September 1, 1854, to September 1, 1855. The statement comprises the entire collection of the Hudson Bay Company, and in the United States of America—except shipments made direct from the United States to Germany—and such as are used for home consumption:—

Description.	Hud. Bay Co.	U. States.	Total.
Beaver skins	69,334	5,954	75,288
Muskrat skins	345,604	1,280,701	1,626,305
Otter skins	11,113	5,275	16,388
Fisher skins	4,886	3,735	8,621
Marten skins	136,587	14,530	151,117
Mink skins	50,771	141,600	192,371
Lynx skins	5,656	700	6,356
Fox silver skins	481	250	731
Fox cross skins	1,772	1,145	2,917
Fox red skins	8,301	37,710	46,011
Fox white skins	1,871	440	2,311
Fox grey skins	....	17,559	17,559
Fox kitt skins	4,661	6,120	10,781
Bear (black) skins	6,878	3,810	10,608
Bear (brown) skins	1,192	63	1,255
Bear, grey and white skins	956	.....	956
Raccoon skins	1,662	495,844	497,506
Wolf skins	15,402	20	15,422
Wolverine skins	1,149	25	1,174
Skunk skins	5,958	.....	5,958
Wild Cat skins	374	7,700	8,074
Opposum skins	....	26,374	26,374

It is estimated that about 8,000 mink and 220,000 opposum have been used for home consumption.

We give also the result of the semi-annual sales of furs and skins in London on the 29th, 30th, and 31st August; 3d, 4th, 5th, 6th, and 7th September, 1855:—

19,979 Beaver skins—in fair request, at previous prices.
227,144 Raccoon skins—in brisk demand; fine Northern at 30 per cent advance; Western and Southern, 25 per cent advance.
6,868 Bear skins—realized high rates for fine Northern; among the lower grades Southern and Western, 15 per cent lower.
2,458 Otter skins—very dull of sale and mostly withdrawn; no bids for United States sorts.
394 Sea Otter skins—fair demand, at previous prices.
3,433 Fisher skins—in good request; about 5 to 7 per cent advance.
36,136 Marten skins—dark fine color, sold at last sale prices; middling and pale, 10 to 15 per cent lower.
81,650 Mink skins—fine dark sold at previous high prices; brown, pale and coarse Western and Southern, 15 to 20 per cent lower.
1,958 Lynx skins—sold at 5 to 10 per cent advance.
4,174 Wild Cat skins—in fair demand, at 5 to 10 per cent advance.
190 Silver Fox skins—sold at previous high rates.
953 Cross Fox skins—in fair demand at last sale prices.
21,672 Red Fox skins—in good demand, at about 10 per cent advance.
11,625 Grey Fox skins—in fair demand at last sale prices.
1,638 Wolf skins—in fair demand at last sale prices.
418 Wolverine skins—active demand at 20 per cent advance.
499,474 Muskrat skins—in brisk request at 10 per cent advance.
24,000 Opposum skins—sold at low rates; not much demand.

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JOURNAL OF BANKING, CURRENCY, AND FINANCE.

RELATIVE VALUE OF REAL AND PERSONAL ESTATE IN THE CITY AND COUNTY OF NEW YORK,

AS ASSESSED IN 1854 AND 1855, ACCORDING TO THE REPORT OF A. C. FLAGG, CONTROLLER.

Wards.	ASSESSMENTS OF 1854. Real estate.	Personal estate.	ASSESSMENTS OF 1855. Real estate.	Personal estate.	TOTAL. 1854.	1855.
1	$35,669,850	$53,814,227	$35,975,750	$55,177,896	$89,484,077	$91,153,646
2	23,215,107	6,320,144	22,448,157	5,118,630	29,535,252	27,566,787
3	20,931,800	9,399,744	21,745,650	8,420,022	30,331,544	30,165,672
4	9,176,120	1,669,672	9,378,970	1,644,430	10,845,792	11,023,400
5	13,551,850	2,518,108	13,865,300	2,150,553	16,069,958	16,015,853
6	9,594,900	2,170,309	9,506,550	1,700,357	11,765,209	11,206,907
7	12,247,434	3,524,484	12,475,958	2,185,516	15,771,918	15,661,474
8	15,153,100	2,045,960	15,251,500	1,823,726	17,199,060	17,075,226
9	13,384,350	2,258,799	13,767,700	2,602,864	15,643,149	16,370,564
10	7,999,000	1,153,000	8,144,400	1,121,385	9,152,000	9,265,785
11	7,350,700	380,554	7,564,700	521,987	7,731,254	8,086,687
12	8,744,551	848,100	8,462,635	905,800	9,592,651	9,368,435
13	5,068,650	674,558	5,093,991	740,664	5,743,208	5,834,655
14	9,674,000	2,292,507	9,875,300	2,319,645	11,966,507	12,194,945
15	24,694,000	17,855,393	25,357,350	20,042,047	42,549,393	45,399,397
16	14,268,150	2,630,222	14,871,850	2,602,800	16,898,372	17,474,650
17	15,163,904	3,156,170	15,562,400	4,798,230	18,320,074	20,360,630
18	30,431,800	13,474,085	31,921,405	14,296,650	43,905,885	46,218,055
19	9,364,645	391,000	9,382,886	187,000	9,755,645	9,519,886
20	13,291,600	587,500	13,933,900	445,200	13,879,100	14,379,100
21	20,132,095	4,203,800	21,796,375	5,037,700	24,335,895	26,834,075
22	11,456,846	353,000	10,593,139	738,175	11,809,846	11,331,314
Non-res.	.....	.....	.....	14,491,130	.....	14,491,130
Total..	330,564,452	131,721,338	336,975,866	150,022,412	462,285,790	486,998,278

Wards.	INCREASE. Real estate.	Personal estate.	DECREASE. Real estate.	Personal estate.	TOTAL. Increase.	Decrease.
1	$305,900	$1,363,669	.....	.....	$1,669,569	.....
2	.....	.....	$766,950	$1,201,514	.....	$1,968,465
3	813,850	.....	.....	979,722	.....	165,872
4	202,850	.....	.....	25,242	177,608	.....
5	313,450	.....	.....	367,550	.....	54,100
6	.....	.....	88,350	469,952	.....	558,302
7	228,524	.....	.....	338,968	.....	110,444
8	98,400	.....	.....	222,234	.....	123,834
9	383,350	344,064	.....	.....	727,414	.....
10	145,400	.....	.....	31,614	113,785	.....
11	214,000	141,432	.....	.....	355,432	.....
12	.....	57,700	281,916	.....	.....	224,216
13	25,341	66,106	.....	.....	91,447	.....
14	201,300	27,137	.....	.....	228,437	.....
15	663,350	2,186,653	.....	.....	2,850,003	.....
16	603,700	.....	.....	27,422	576,277	.....
17	395,496	1,642,059	.....	.....	2,040,555	.....
18	1,489,605	822,565	.....	.....	2,312,170	.....
19	18,241	.....	.....	254,000	.....	235,759
20	642,300	.....	.....	142,300	500,000	.....
21	1,664,280	833,900	.....	.....	2,498,180	.....
22	.....	385,175	863,700	.....	.....	478,581
Non-res.	.....	14,491,130	.....	.....	14,491,130	.....
Total..	$8,412,337	$22,361,595	$2,000,923	$4,060,521	$28,632,011	$3,919,524

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For the sake of convenience, the cent columns in the above tables have been omitted, which makes a slight difference in the totals.

From these tables it appears that the total increase in the valuation of 1855 over 1854 is $24,712,487.

CONDITION OF THE NEW ORLEANS BANKS.

In the *Merchants' Magazine* for July, 1855, (vol. xxxii.,) we published tables, which we compiled from the official statement of the Louisiana Board of Currency, showing the condition of the banks in New Orleans for the weeks ending May 19 and June 2; also a comparative statement for the four weeks ending May 12, May 19, May 26, and June 2; and in the *Merchants' Magazine* for September, 1855, (vol. xxxii., pages 350-351,) a comparative view of the condition of the banks for four weeks—that is, to July 7, 1855. We subjoin similar statements for several subsequent weeks to October 6th, inclusive:—

	July 7.	July 14.	Decrease.	July 21.	July 14.	Decrease.
Specie	$6,498,637	$6,424,803	$73,834	$6,292,458	$6,424,803	$132,140
Circulation	6,622,147	6,512,789	109,358	6,457,579	6,512,789	55,210
Deposits	9,884,471	9,769,317	65,154	9,238,373	9,769,317	350,944
Short loans	12,407,831	12,293,661	114,180	12,293,651	12,208,401	85,250
Exchange	2,775,461	2,801,404	*25,943	2,801,401	2,801,404	134,322
Due distant banks.	1,324,687	1,396,895	*72,208	1,450,214	1,396,895	*53,319

LONG AND SHORT LOANS.

July 7	$20,254,486	July 14	$20,094,381
July 14	20,094,381	July 21	19,185,370
Actual decrease	$160,105	Actual decrease	$279,011

	August 4.	August 11.	Decrease.	Sept. 22.	Sept. 29.	Increase.
Specie	$6,260,115	$6,193,927	$76,188	$6,524,284	$6,689,911	$165,677
Circulation	6,211,314	6,115,529	95,885	5,885,219	5,956,225	71,006
Deposits	8,804,555	8,836,476	*31,921	9,999,154	10,395,019	395,965
Short loans	12,075,837	12,274,592	*198,755	13,950,451	14,163,402	212,951
Exchange	2,095,476	1,912,437	83,039	2,384,106	2,726,613	342,507
Due distant banks.	1,051,684	1,024,414	27,270	768,844	818,118	49,274

LONG AND SHORT LOANS.

August 4	$19,331,702	September 22	$19,074,412
August 11	19,228,746	September 29	19,085,284
Actual decrease	$102,936	Actual decrease	$10,872

FOR THE WEEK ENDING SATURDAY, OCTOBER 6, 1855.

	LIABILITIES.			RESOURCES.		
Banks.	Circulation.	Deposits.	Due distant and local banks.	Specie.	90-day paper.	Exchange.
Bank of Louisiana.	$725,374	$2,460,895	$194,893	$1,652,534	$1,997,790	$557,464
Louisiana State	850,700	2,575,619	268,246	1,494,042	3,171,927	79,466
Canal	805,065	855,658	194,175	717,516	2,486,107	727,226
Citizens'	1,866,915	2,247,526	94,495	1,501,557	3,626,577	549,624
Mech. & Traders'	303,905	834,334	10,094	539,938	900,051	74,120
Union	583,700	547,028	43,452	269,934	753,249	325,818
Southern	176,210	205,960	45,509	142,620	300,819	606,630
B'k of N. Orleans	600,960	688,967	30,554	301,598	919,769	165,306
Total	$5,812,829	10,446,059	$881,418	$6,619,789	14,149,289	3,085,849

* Increase.

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FINANCES OF THE CITY OF NEW YORK.

The Annual Report of A. C. Flagg, Esq., the Controller of the city, was published in September. It embraces the financial operations of the city government for twelve months, commencing on the 1st of July, 1854, and extending to the 1st of July, 1855, thus covering six months of the former year and six months of the latter—that is, 1855. The following table shows the expenditures for six months of the year 1854, from July 1st to December 31st, and six months of the year 1855, from January 1st to July 31st. The last column shows the total sums expended under the various heads for the twelve months preceding July 1st, 1855 :—

EXPENDITURES OF CITY GOVERNMENT FROM JULY 1, 1854, TO JULY 1, 1855.

Heads of accounts.	Expenditures from July 1, '54, to Jan. 1, 1855.	Expenditures from Jan. 1, '55, to July 1, 1855.	Total expenditures 12 months.
Alms-house	$222,000 00	$350,000 00	$572,000 00
Aqueduct repairs	36,982 06	6,350 05	43,332 11
Battery enlargement	3,476 00	4,772 00	8,248 00
Board of Health	.....	3,126 00	3,126 00
City Inspector's Department	72,824 19	60,414 13	133,238 32
Coroners' fees	5,897 43	12,761 66	18,659 09
Cleaning docks and slips	294 00	7,807 52	8,101 52
County contingencies	45,059 90	53,129 87	98,189 77
Contingent expenses, C. C.	24,724 82	24,011 76	48,736 58
Cleaning streets	118,566 03	149,977 36	268,543 39
Donations	90 00	49,110 00	49,200 00
Elections	15,176 40	933 71	16,110 11
Errors and delinquencies	454 49	2,579 76	3,034 25
Fire Department	31,270 22	51,474 26	86,800 10
Fire Department, paid from contingencies in 1854	4,055 62		
Interest on revenue bonds	73,531 19	165,175 08	238,706 27
Interest on assessment bonds	.....	7,045 36	7,045 36
Intestate estates	211 14	689 45	900 59
Lamps and gas	174,780 35	197,546 33	372,326 68
Lands and places	8,493 29	14,790 46	23,283 75
Markets	3,560 29	3,800 00	7,360 00
Mayoralty fees	150 00	.....	150 00
Police	413,109 86	417,008 13	830,117 99
Police fire telegraph	.....	4,135 54	4,135 54
Roads and Eighth avenue	3,739 60	1,529 11	5,268 71
Printing	30,715 84	70,453 71	101,169 55
Repairs and supplies	49,266 84	160,035 53	209,302 37
Public buildings contracted for			
Rents	7,155 06	5,062 86	12,217 92
Real estate	12,277 25	13,725 00	26,002 25
Roads and avenues	29,152 88	34,097 11	63,249 99
Real estate expenses	1,355 12	12,755 21	14,110 33
Stationery	6,471 62	11,786 22	18,257 84
Deghue, or Belgian pavement	.....	40,988 07	40,995 07
Street expenses	109,500 48	53,527 32	163,027 80
Repairing streets by contract			
Removing sunken vessels	940 00	1,146 00	2,086 00
Sewers, repairing and cleaning	6,306 73	5,321 94	11,628 67
Salaries	150,159 31	165,115 79	315,275 10
Statistical tables	1,500 00	1,500 00	3,000 00
Officers' fees	7,044 57	31,682 74	38,727 31
Water pipes	65,662 44	75,846 42	141,508 86
Docks and slips, new work	56,821 03	29,852 90	86,673 93
Docks and slips, repairs	20,633 90	15,802 62	36,436 52
Juvenile Asylum	4,882 20	21,898 55	26,780 75
	$1,818,291 86	$2,338,765 53	$4,157,057 39

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REVENUE AND EXPENDITURES OF THE BRAZILIAN EMPIRE.

FURNISHED FOR PUBLICATION IN THE MERCHANTS' MAGAZINE BY CHEVALIER DE AGUIAR.

In the tables below we have a statement of the estimated expenditure of the Empire of Brazil for 1856-57, and the revenue for each of the years from 1836 to 1854, inclusive, and also the coinage of the mint at Rio Janeiro in 1853-54:—

The estimated expenditure of the empire for 1856-57 is as follows:—

Department of Empire.....contos	5,309
Department of Justice.....	3,002
Department of Navy.....	4,537
Department of War.....	8,691
Department of Foreign affairs	588
Department of Finance	11,651
Total.....	33,780
Estimated receipts	34,000
Balance.....	220

In the expenses of the Treasury no less than 7,305 contos is applied for the interest and sinking fund of the national debt, which is at present—

Foreign .....contos	51,741
Internal.....	57,744
Not converted.....	451
Treasury notes.....	1,566
Total.....	111,502
Paper money.....	46,684
Grand total	158,186

The foreign debt owned in London is £5,824,200. The expenses for 1856-57 are, for interest, £291,785; administration, £138,352; making in all a total of £430,137.

REVENUE OF BRAZIL FOR A SERIES OF YEARS.

Years.	Imports.	Exports.	Interior.	Miscellan's.	Total.
1836-37.....contos	7,926	2,611	2,462	1,830	14,831
1837-38.....	7,109	2,777	2,495	868	13,252
1838-39.....	9,989	3,469	2,755	933	17,148
1839-40.....	10,999	3,672	3,091	1,034	18,790
1840-41.....	12,095	3,567	1,979	1,031	18,674
1841-42.....	11,992	3,398	2,373	1,039	18,803
1842-43.....	11,136	3,442	2,584	938	18,103
1843-44.....	12,523	3,854	3,245	956	20,580
1844-45.....	14,818	4,050	4,376	1,031	24,275
1845-46.....	15,837	4,644	4,260	951	25,693
1846-47.....	16,511	4,454	4,672	1,126	26,764
1847-48.....	14,219	4,661	4,248	994	24,124
1848-49.....	15,455	4,408	4,297	1,043	25,204
1849-50.....	17,429	4,373	3,884	1,290	26,977
1850-51.....	20,506	5,242	4,462	1,320	31,532
1851-52.....	24,840	5,096	4,466	1,383	35,786
1852-53.....	24,758	5,181	4,692	1,748	36,380
1853-54.....	23,521	*4,032	5,130	1,664	34,348
Total.....	173,120	42,025	40,114	11,524	266,813
1836 to 1845.....	98,596	30,845	25,868	9,665	164,460
Increase.....	74,524	11,180	14,751	1,859	102,353

* On account of the reduction of 2 per cent on export duties, and tonnage duties reduced to one-third.

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COINAGE OF GOLD AND SILVER AT THE RIO JANEIRO MINT, 1853–54.

	Pieces.	Contos.
Gold	301,112	4,553
Silver	730,041	597
Total	1,031,153	5,150

TOTAL COINAGE OF THE MINT FROM 1849 TO DECEMBER, 1854.

Gold.	Silver.	Contos.
23,879	3,686	27,566

COINAGE OF THE WORLD FROM 1848 TO 1854.

The coinage of the principal countries, embracing Great Britain, France, the United States, Russia, Austria, Prussia, Holland and Belgium, for the last seven years—that is, from 1848 to 1854, inclusive, is given in the subjoined tables:—

GREAT BRITAIN.

	Gold.	Silver.	Copper.	Total.
1848	£2,451,999	£35,442	£2,688	£2,490,129
1849	2,177,955	119,592	1,792	2,299,339
1850	1,491,836	129,096	448	1,621,380
1851	4,400,411	87,868	3,584	4,491,863
1852	8,742,270	189,596	4,312	8,936,178
1853	11,952,391	701,544	10,190	12,664,125
1854	4,152,183	140,480	61,538	4,354,201
1848–54	35,369,045	1,403,618	84,552	36,857,215

FRANCE.

	Gold.	Silver.	Copper.	Total.
1848	fr. 30,861,820	fr. 97,565,330	.....	fr. 128,447,150
1849	27,109,560	206,548,664	.....	233,658,224
1850	85,172,390	86,458,485	.....	171,630.875
1851	285,237,280	68,469,000	.....	353,706,289
1852	27,028,270	71,711,560	.....	98,739,830
1853	330,463,463	20,089,778	1,974,939	352,528,180
1854	527,000,000	2,000,000	.....	529,000,000
1848–54	1,312,872,783	552,842,826	1,974,939	1,867,690,548

UNITED STATES.

	Gold.	Silver.	Copper.	Total.
1848	$3,775,512½	$2,040,050	$64,157 99	$5,869,720 40
1849	9,007,761½	2,114,690	41,984 32	11,164,695 82
1850	31,981,733½	1,866,100	44,467 50	33,842,301 00
1851	62,614,442½	774,397	99,635 43	63,488,524 93
1852	56,846,187½	1,309,555	50,630 94	58,206,373 44
1853	55,213,907	9,077,571	67,059 78	64,358,537 78
1854	52,094,595	8,619,270	42,638 85	60,756,503 85
1848–54	271,534,181½	25,801,893	410,579 81	297,746,656 81

RUSSIA.

	Gold.	Silver.	Total.
1848	Rubls. 15,814,984	Rubls. 3,650,100	Rubls. 19,465,984
1849	16,844,984	3,810,100	20,655,084
1850	20,354,356	2,725,102	24,079,458
1851	17,854,356	4,000,002	21,854,358
1852	20,354,464	4,000,112	24,354,576
1853	20,965,006	3,600,100	24,565,106
1854	20,965,996	3,900,106	24,866,102
1848–54	133,154,146	26,685,622	159,839,768

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TOTAL COINAGE OF GOLD AND SILVER IN GREAT BRITAIN, FRANCE, THE UNITED STATES, AND RUSSIA, FOR THE LAST SEVEN YEARS—1848 TO 1854, BOTH INCLUSIVE:—

	Gold.	Silver.	Total.
1848	$33,285,710	$23,428,570	$56,714,280
1849	37,500,000	44,642,860	82,142,860
1850	71,500,000	21,642,860	93,142,860
1851	152,642,860	17,214,290	169,857,150
1852	120,357,150	18,857,150	139,214,300
1853	191,875,720	19,142,860	210,928,580
1854	184,214,290	12,214,290	196,428,580
1848–54	791,285,730	157,142,880	948,428,610

AGGREGATE COINAGE OF GOLD AND SILVER IN EACH OF THE ABOVE-NAMED COUNTRIES FROM 1848 TO 1854:—

	Gold.	Silver.	Total.
Great Britain	$167,285,730	$6,642,860	$173,928,590
France	248,357,140	104,428,590	352,785,730
United States	274,214,290	26,071,430	300,285,720
Russia	101,428,570	20,000,000	121,428,570
	791,285,730	157,142,880	948,428,610

THE FOLLOWING ARE THE RETURNS FROM OTHER COUNTRIES:—

AUSTRIA.*

	Gold.	Silver.	Total.
1848	Fl. 4,780,203	Fl. 16,039,012	Fl. 20,819,214
1849	4,784,627	18,084,922	22,869,545
1850	5,425,858	8,363,785	13,789,643
1851	7,539,976	4,673,873	12,213,849
1852	11,171,150	4,989,960	16,161,110
1853	9,844,663	16,576,346	26,421,009
1848–53	43,546,477	68,727,878	112,274,375

PRUSSIA.

	Gold.	Silver.	Copper.	Total.
1848	Th. 4,588,778	Th. 4,013,279	Th.	Th. 8,602,052
1849	591,272	1,514,020	.....	2,105,292
1850	9,784	1,112,117	.....	1,121,901
1851	11,033	1,698,992	.....	1,710,025
1852	258,808	640,096	41,501	940,405
1853	414,958	627,888	52,843	1,095,689
1854	171,121	4,077,710	27,676	4,276,507
1848–54	6,045,749	13,684,092	122,102	19,851,871

BELGIUM.

	Gold.	Silver.	Copper.	Total.
1848	Fr. 8,037,425	Fr. 13,479,952	Fr. 145,583	Fr. 22,162,960
1849	4,121,455	39,658,252	194,922	43,974,629
1850	2,487,145	27,016,370	165,607	29,669,122
1851	.....	18,539,610	167,191	18,706,801
1852	.....	23,083,508	111,766	23,195,274
1853	.....	12,526,000	44,559	12,570,559
1848–53	14,646,025	134,303,692	829,628	150,279,345

HOLLAND.†

Year.	Coinage.	Year.	Coinage.
1848	Fl. 37,605,882	1851	Fl. 11,260,662
1849	11,085,540	1852	11,379,865
1850	13,972,761	1853	1,361,115
Total 1848–53			86,665,875

* The returns of 1854 not yet published.

† *Silver and Copper Coinage.*—The coinage of gold having been abandoned in 1847, (no coinage by the government since 1853.)

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Since 1850, Belgium has abandoned the system of coining gold.

Reducing the coinage of the last-named countries to dollars, and allowing fl. 20,000,000 to Austria, and fr. 15,000,000 to Belgium, for 1854, we find that the total coinage of Great Britain, France, the United States, Russia, Austria, Prussia, Holland, and Belgium, for the last seven years, amounted to the grand total of $1,097,584,880.

It has been ascertained that in Birmingham, England, not less than one thousand ounces of fine gold are used weekly, equivalent to some $900,000 annually; and that the consumption of gold leaf in eight manufacturing towns is equal to five hundred and eighty-four ounces weekly. For gilding metals by electrotype and the water-gilding processes, not less than ten thousand ounces of gold are required annually. A recent English writer states the consumption of gold and silver at Paris at over 18,000,000 of francs. At the present time the consumption of fine gold and silver in Europe and the United States is estimated at $50,000,000 annually.

CUSTOMS REVENUE OF THE PRINCIPAL PORTS OF THE UNITED STATES.

The customs revenue of the General Government, at the principal ports, for the first quarter of the new fiscal year, beginning 1st of July, is thus reported:—

	July, 1855.	July, 1854.	August, 1855.	August, '54.
New York	$2,760,000	$3,797,000	$4,304,000	$6,523,000
Boston	753,000	722,000	731,000	944,000
Philadelphia	364,000	315,000	445,000	781,000
Baltimore	79,000	55,000	121,000	143,000
Charleston	20,000	31,000	33,000	29,000
New Orleans	57,000	136,000	69,000	96,000
St. Louis	28,000	60,000	37,000	107,000
Total	$4,061,000	$5,116,000	$5,740,000	$8,573,000

	Sept., 1855.	Sept. 1854.	To'l 3 mos. '55.	Total 1854.
New York	$3,593,000	$3,447,000	$10,657,000	$13,767,000
Boston	665,000	636,000	2,146,000	2,302,000
Philadelphia	277,000	328,000	1,086,000	1,374,000
Baltimore	64,000	127,000	264,000	325,000
Charleston	60,000	39,000	113,000	99,000
New Orleans	125,000	313,000	251,000	555,000
St. Louis	15,000	93,000	80,000	260,000
Total	$4,859,000	$4,987,000	$14,597,000	$18,682,000

The above table shows at a glance the comparative importance of the foreign Commerce of the principal ports in the United States.

CONSTITUTIONAL LIABILITY OF BANK STOCKHOLDERS.

The People of the State of New York, represented in Senate and Assembly, passed March 15, 1855, the following act. (Chapter 69.)

AN ACT TO AMEND THE ACT ENTITLED "AN ACT TO ENFORCE THE RESPONSIBILITY OF THE STOCKHOLDERS IN CERTAIN BANKING INCORPORATIONS AND ASSOCIATIONS, AS PRESCRIBED BY THE CONSTITUTION, AND TO PROVIDE FOR THE PROMPT PAYMENT OF DEMANDS AGAINST SUCH CORPORATIONS AND ASSOCIATIONS," PASSED APRIL 5TH, 1849.

SECTION 1. The eleventh section of the act entitled "An act to enforce the responsibility of stockholders in certain banking incorporations, as prescribed by the constitution, and to provide for the prompt payment of demands against such corporations and associations," passed April 5th, 1849, shall be modified and amended so as to read as follows:

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Every receiver appointed according to this act, after giving security, shall take into his possession all the property, effects, books, papers, accounts, and demands, against such corporation or association: including the securities, if any, which may have been deposited with the superintendent belonging to such corporation or association, excepting therefrom so much of the same as may be necessary to enable the superintendent of the banking department to pay and redeem the outstanding circulation of such corporation or association. He shall immediately give notice, by publication in such newspapers as the superintendent or any justice of the supreme court may direct, requiring the creditors of such corporation or association to exhibit and establish their demands before him within thirty days from the time of his appointment. Such receiver shall possess all the powers of receivers of corporations under the third article of title four of chapter eight and part third of the revised statutes, in respect to the settlement of all demands exhibited to them, and in all other respects, except as herein otherwise provided: and all such powers now conferred by law on trustees of insolvent debtors as may be applicable, and shall be subject to all the duties and obligations by law imposed on receivers of corporations as herein modified.

SECT. 2. This act shall take effect immediately.

COMMERCIAL REGULATIONS.

THE MEXICAN TARIFF OF 1855.

The Department of State furnishes a translation of the new Mexican tariff, which is particularly favorable to the productions of the United States:—

Miguel Maria De Azcarate, retired colonel and governor of the federal district, to all its inhabitants, to wit: That from the Department of the Treasury has been addressed to me the following decree:—

His excellency the President *ad interim* of the republic has been pleased to address to me the decree that follows: The President *ad interim* of the United States of Mexico to the inhabitants of the republic: know ye that, in order to reverence the decided will of the nation, adopting all those reforms for which it has pronounced; considering that among them one of those which admit of no delay is that of establishing uniform regulations according to which Commerce should be subjected to the payment of duties, protecting its interests without neglecting at the same time the general interests of society or those of the treasury, I have determined that whilst we are proceeding with the general reform which the tariff requires, the following regulations which, besides removing prohibitions, equally provide for the reduction of duties, shall be observed in the maritime and frontier custom-houses, with the understanding that, as regards the permission of importing provisions, the government may determine, even before the new tariff shall be issued, to discontinue the privilege, should it be thought convenient to do so:—

1. Linen and cotton textiles, plain, white, and unbleached, of one vara* in width, per vara, 3 cents.

2. Linen and cotton textiles, bleached and unbleached, serge-like and striped, of one vara in width, per vara, 4½ cents.

3. Linen and cotton textiles, white, colored, and dyed, satin-like, damascened, plushy, velvety, embroidered, worked, and fluted, of one vara in width, per vara, 5 cents.

4. On cotton textiles colored, known by the name of calicoes or chintzes, of one vara in width, per vara, 4½ cents.

5 Cotton handkerchiefs, colored, of one vara, each 4 cents.

6. White handkerchiefs, with white or colored border, one vara in width, each 5 cents.

[All these textiles and stuffs, although they have a mixture of linen, hemp, flax, vegetable filaments or their tows, shall pay the same duty as if composed of cotton in their corresponding class.]

7. Spools of cotton of about 300 yards, (American,) per dozen, 6½ cents.

* The vara equals 33¼ inches.

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8. On cotton yarn, colored, provided it has the qualities specified in the 57th section of the 9th article of the tariff of October 4, 1845, per 100 lbs., $60.

9. Raw cotton, per 100 lbs., $1.

10. Salt, on the frontiers of Chihuahua, introduced through the custom-houses of El Paso and Presidio del Norte, per load of 14 arobas,† 50 cents.

11. Sugar of every quality, per 100 lbs., $2 50.

12. Flour, per barrel of 8 arobas, (203 lbs.,) $5.

13. Butter, 100 lbs., $5.

14. The importer is responsible for the whole amount of duties, as also for the one and two per cent created by the laws of March 31, 1838, and October 25, 1842, which correspond with the ten per cent on the amount, and for the municipal duties which are now exacted.

15 All the above duties, as well as the international duties, which shall be collected as heretofore, shall be paid in cash at the ports, allowing sufficient time to effect settlements, which shall not exceed thirty working days.

16. Thirty days deposit in warehouse is allowed to commence on the payment of 6½ cents per day for storage.

17. The export duty on coined silver is reduced to four per cent, the duty on that of circulation remaining at two per cent, which shall be collected at the places whence issued, by the bureaus of the republic which may be there established.

18. The above-mentioned general tariff of October 4, 1845, modified on the 24th November, 1849, with all its regulations and expositions, shall remain in full force, so far as shall not be inconsistent with the present decree, and shall be considered as in force from the day of its publication in each port.

FREE SHIPS MAKE FREE GOODS.

A TREATY BETWEEN THE UNITED STATES AND THE KINGDOM OF THE TWO SICILIES.

We publish below all the articles of the treaty between the United States of America and His Majesty the king of the kingdom of the Two Sicilies. This treaty was concluded and signed by the respective plenipotentiaries of the two governments in the city of Naples on the 13th day of January, 1855, and was made public in the United States, by the proclamation of the President, on the 16th day of July, 1855. The following are the articles word for word:—

ARTICLE 1. The two high contracting parties recognize as permanent and immutable the following principles, to wit:—1st. That free ships make free goods; that is to say, that the effects or goods belonging to subjects or citizens of a power or State at war are free from capture or confiscation when found on board of neutral vessels, with the exception of articles contraband of war. 2d. That the property of neutrals on board an enemy's vessel is not subject to confiscation unless the same be contraband of war. They engage to apply these principles to the Commerce and navigation of all such powers and States as shall consent to adopt them on their part as permanent and immutable.

ART. 2. The two high contracting parties reserve to themselves to come to an ulterior understanding, as circumstances may require, with regard to the application and extension to be given, if there be any cause for it, to the principles laid down in the first article; but they declare from this time that they will take the stipulations contained in said article first as a rule, whenever it shall become a question, to judge of the rights of neutrality.

ART. 3. It is agreed by the high contracting parties that all nations which shall or may consent to accede to the rules of the first article of this convention, by a formal declaration, stipulating to observe them, shall enjoy the rights resulting from such accession as they shall be enjoyed and observed by the two powers signing this convention. They shall mutually communicate to each other the results of the steps which may be taken on the subject.

ART. 4. The present convention shall be approved and ratified by the President of the United States of America, by and with the advice and consent of the Senate of said States, and by His Majesty the king of the kingdom of the Two Sicilies; and the ratifications of the same shall be exchanged at Washington within the period of twelve months, counting from this day, or sooner if possible.

† 4 arobas equal 101½ pounds.

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THE NEW SALVAGE LAW OF LOUISIANA.

The following act repealing all laws contrary to its provisions, and all laws on the same subject matter, except what are contained in the Civil Code and Code of Practice, was approved March 15, 1855, and is now in force:—

AN ACT RELATING TO SALVAGE.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the State of Louisiana in General Assembly convened*, That any person who shall recover, save, and place upon the bank or land any bale of cotton found floating in any of the waters of this State, and not in the possession or under the actual control of the owner or carrier thereof, shall be entitled to demand and receive from the owner, his agent, consignee, or insurer, the sum of two dollars and fifty cents for each bale of cotton so recovered and saved from the water as aforesaid, and also the additional sum of fifty cents for each bale so saved as aforesaid, which may have been shipped to the city of New Orleans, as hereinafter provided, previous to its being demanded by the owner, his agent, consignee, or insurer.

SEC. 2. *Be it further enacted*, That the master of the boat or vessel from which such floating cotton may have been lost or thrown overboard, the shipper, consignee, and insurers of such cotton, or any of them, shall be entitled to demand and receive the possession of the same, after first paying the salvage fees as provided for in the preceding section.

SEC. 3. *Be it further enacted*, That if the owner, consignee, or insurer should not demand such cotton from the salvor within ten days after it shall have been recovered from the water, then it shall be the duty of the salvor, within the further term of ten days, to ship the same to the city of New Orleans; and the merchant there receiving the same shall cause it to be advertised for five days in a newspaper published in that city as cotton found, describing each bale by its original marks or brands, and if after the expiration of the said five days the owner, his agent, consignee, or insurer, shall not claim said cotton, it shall then be the duty of the merchant to sell the same, and deposit the proceeds, after deducting the salvage fees, freight, and charges, in the hands of the Treasurer of the Charity Hospital in the city of New Orleans, together with an account of said sale and charges; and the salvor failing to ship such cotton, as directed herein, shall forfeit all right to demand and receive compensation for salvage.

SEC. 4. *Be it further enacted*, That any person who shall fail or refuse to surrender or deliver to the owner, his agent, consignee, or insurer, any bale or bales of cotton which may have been recovered or saved in the manner hereinbefore mentioned, after the salvage fees shall have been paid or tendered to him, and any person who shall secrete, convert to his own use, or sell otherwise than is allowed by this act, any bale or bales of cotton so saved by him from the water, or which may have been placed in his charge by the salvor, shall be deemed to be guilty of a felony, and upon conviction thereof, shall be fined in a sum not exceeding one thousand dollars, and shall be confined at hard labor in the penitentiary for a term not exceeding one year.

ACCOUNTS AND RETURNS OF MERCHANDISE.

It is decided by the United States Treasury Department that merchandise imported in transit and for exportation to adjacent British provinces, must appear in the warehouse accounts at the port of importation as goods warehoused and exported, and goods withdrawn from warehouse, in pursuance of the required regulations, must also be credited as exported in the same manner. A daily record of these entries is to be so kept that statements of the merchandise thus imported and exported can be rendered monthly to this Department by collectors of the ports of importation, according to the prescribed forms.

Similar returns are required, in the same form, of goods transported and exported to adjacent territory in Mexico.

The collectors at the frontier ports through which the goods pass on their way to the above-named provinces, are also required to make monthly returns of the goods inspected at such ports, in a form similar to that required in the case of goods entered for re-warehousing.

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APPLICATION TO BOND WAREHOUSES, ETC.

Whenever it is desired to have any building constituted a private bonded warehouse of the second and third classes, the owner or occupant must make application in writing to the collector or other chief revenue officer of the port, describing the premises, the location, and capacity of the same, and setting forth the purpose for which such building is proposed to be used, whether for the storage of merchandise imported or consigned to himself exclusively, or for the general storage of merchandise in bond. This application, to entitle it to consideration, must be accompanied by a certificate, signed by the proper officers of two or more insurance companies, that the building offered is a first-class fire-proof store, according to the classification of insurance offices at that port.

It is the duty of the collector, upon receiving this application and certificate, to direct the superintendent of warehouses or other officer discharging the duties of such superintendent, to examine and inspect the premises, and to report in writing the particulars in relation to the location, construction, and dimensions of the store, the means provided for securing custody of the merchandise which may be deposited in the same, and all other facts having a bearing on the subject. On the receipt of this report, the collector is required to transmit the same to the Treasury Department, together with the application of the party, the insurance certificates, and a statement of his own views and opinion.

If the reports are satisfactory, and it appears that the public interest will be subserved thereby, the application is granted. The owner or occupant is then required to enter into a bond in the prescribed form, in such penalty and with such security as the collector may deem proper. A certified copy of this bond is to be forwarded to the Department, with a statement as to the sufficiency of the penalty and the responsibility of the obligors, for its approval, which having been signified to the collector, the building may be considered a duly constituted bonded warehouse. Applications for the bonding of yards and sheds as warehouses of the fourth class, are required to be made in a similar manner and under like regulations.

ACT OF LOUISIANA RELATIVE TO PERSONAL PROPERTY PLEDGED.

The Legislature of Louisiana passed at its last session, which was approved March 15, 1855, an act the provisions of which we give below. This act repeals all laws of that State on the same subject matter, except what is contained in the Civil Code and Code of Practice :—

AN ACT RELATIVE TO PLEDGES.

SECTION 1. That when a debtor wishes to pawn promissory notes, bills of exchange stocks, obligations or claims upon other persons, he shall deliver to the creditors the notes, bills of exchange, certificates of stock, or other evidences of the claims or rights so pawned, and such power so made without further formalities, shall be valid, as well against third parties as against the pledgers thereof, if made in good faith.

SEC. 2. That all pledges of movable property may be made by private writing, accompanied by actual delivery ; and the delivery of property on deposit in a warehouse shall pass by the private assignment of the warehouse receipt, so as to authorize the owner to pledge such property ; and such pledge, so made without further formalities, shall be valid, as well against third persons, as against the pledgers thereof, if made in good faith.

SEC. 3. That if a credit not negotiable be given in pledge, notice of the same must be given to the debtor.

SEC. 4. That in all pledges of movable property, it shall be lawful for the pledger to authorize the sale or other disposition of the property pledged, in such manner as may be agreed upon by the parties, without the intervention of courts of justice.

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REGULATIONS FOR THE INSPECTION OF FLOUR IN NEW ORLEANS.

The subjoined act of the Legislature of Louisiana, passed at the session of 1855, and approved March 15, 1855, repeals all laws contrary to its provisions, and all laws on the same subject matter:—

AN ACT RELATIVE TO THE INSPECTION OF FLOUR IN THE CITY OF NEW ORLEANS.

SECTION 1. That the Governor shall nominate, and by and with the advice and consent of the Senate, shall appoint five Inspectors of Flour in the city of New Orleans.

SEC. 2. That they shall be entitled to charge five cents on each barrel of flour inspected by them, in full compensation of their services.

SEC. 3. That each barrel of flour shall contain one hundred and ninety-six pounds of flour, English weight, and if intended for the first quality, shall be branded "superfine;" and on each barrel intended for the second quality shall be branded "fine;" and on each barrel intended for the third quality shall be branded "middlings;" but where any flour shall be found to correspond with the manufacturer's brand, as superfine or fine, the inspectors shall brand "City of New Orleans," which shall entitle it to be sold as bearing the quality thereon described. If the quality of the flour branded by the manufacture as superfine, shall appear by inspection to be fine only, or when marked as fine, shall appear to be superfine, such inspector, in addition to the words City of New Orleans, shall add fine or superfine, as the case may be. No inspector shall purchase any flour other than for his private use, under the penalty of four hundred dollars.

SEC. 4. That for the inspection of flour the inspector shall be provided with a half-inch barrel augur, with which each barrel of flour shall be bored into, so as to satisfy themselves of the quality of the flour; and if any flour shall be found, on examination, to contain a mixture of Indian meal, or any other mixture, the person offering the same shall forfeit and pay the sum of four dollars for every barrel so mixed, and the flour shall be liable for the payment thereof.

SEC. 5. That if any person shall alter or erase any brand or mark of the inspector, every person so offending shall forfeit and pay the sum of fifty dollars for every such offense, one half to the use of the person prosecuting for the same.

PURCHASE OF BELLIGERENT SHIPS BY NEUTRALS.

In the prize case of the Johanna Emilia, lately before the British High Court of Admiralty, the vessel in dispute, captured by a British cruiser in the Baltic, was alleged by the captors to be Russian property, and by the claimants to have been sold before captured to a Hamburger. In considering the question, the court (Dr. Lushington) says:—

"With regard to the legality of the sale, assuming it to be *bona fide*, it is not denied that it is competent to neutrals to purchase the property of enemies in another country, *whether consisting of ships or anything else. They have a perfect right to do so, and no belligerent right can override it.* The present inquiry, therefore, is limited to whether there has been a *bona fide* transfer or not."

It is to be hoped that the French government, which applauds itself on having in the present war brought Great Britain up to its own liberal point of admitting that free ships make free goods, will now respond by abandoning its own obsolete fallacy of denying to neutrals the right of purchasing belligerent ships, when Great Britain herself refuses to respect the ordinance of Louis XVI., and emphatically declares that neutrals have a perfect right to do so, which *no belligerent can override.*

HOW BONDS FOR DUTIES MUST BE SIGNED.

BONDS FOR DUTIES. Under the twenty-fifth section of the act of March 1, 1823, a merchant belonging to a firm entering into any bond for duties in the name of the firm, thereby binds his partner or partners in trade. But partners of a firm signing such bond must each sign individually.

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JOURNAL OF INSURANCE.

LEGAL OPINION ON ILLINOIS INSURANCE LAW.

To Messrs. Hall, White, and Evans, *Committee, &c.*:—

Gentlemen:—I have examined the accompanying copy of the "Act to regulate the agencies of insurance companies not incorporated by the State of Illinois," and reply to the various questions proposed by you as follows:—

"1. When does the law go into force?"

The last clause of the 23d section of the 3d article of our State constitution is in the following words: "And no public act of the General Assembly shall take effect or be in force until the expiration of sixty days from the end of the session at which the same may be passed, unless, in case of emergency, the General Assembly shall otherwise direct." The act in question is a "public act" within the meaning of the clause of the constitution above quoted, and therefore does not become a law until sixty days after the adjournment of the late Legislature. I am informed that the Legislature adjourned on the 15th day of February last, and if so, of course the act in question does not take effect or become of force until the 16th of the present month—next Monday. It is therefore not yet a law, and cannot authorize the performance of any act, and no act can be done under it or in pursuance of it, that can possibly have any force or virtue whatever.

2. "Has the Auditor a right to give a certificate to do business until the law is in force?"

Until the act becomes of force and takes effect it confers no authority. In contemplation of law, the act does not yet exist as a law, and until it becomes a law it has no power. Of course, if it has no power in itself, it confers none. The Auditor can receive no authority from the act until the act becomes a law in force and effect, and as he has no authority, of course he cannot grant a certificate. He is not yet authorized to receive and file a statement even, for as yet there is no law authorizing him to do so.

3. "When can he give a certificate?"

Not until the law takes effect, and not then unless the statement required by the law to be filed by the person applying for a certificate has been legally filed in conformity with the provisions of the law. The law provides explicitly, both as to the manner and substance of the statement to be filed, and the time when the same must be so filed.

4. "What year in March is the first statement to be made to the Auditor?"

This question touches the real trouble and difficulty in the law. The clause of the act appertaining to the time when statements may be filed reads as follows: "The statement and evidences of investment required by this act shall be renewed annually in the month of January in each year, the first statement to be made in the month of March next," &c. It is obvious that the framer of the act either forgot the constitutional provision governing the time when the act would take effect and become a law, or else forgot to add the stereotyped clause, providing "that the act should take effect and be in force from and after its passage." Had this usual clause been attached, it would have remedied all difficulty as to the particular month of March intended by the act. But it was not added, and now it remains to inquire what effect courts will

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give to the phrase "the first statement to be made in the month of March next." Upon reflection, it seems to me there can be very little doubt in the case. When does the law first begin to speak—when does it first utter its command? It may be said to have had its conception on the 17th of February, when the Governor approved of it, perhaps, but it has no birth until the period of sixty days from and after the adjournment of the Legislature. It is not alive—it has no voice—it cannot speak until the 16th of April. On that day it first has life, and then it can speak, and its commands are instinct with all the embodied power of absolute government. On that day it opens its mouth, and when it says "next March," it cannot and does not refer to a past March, but its words must be taken to mean precisely what they say, and that is next March. I have therefore no doubt that March, 1856, must be the month indicated by the law, and that it will be so held if ever adjudicated upon.

But there are still grave questions wrapped up in this peculiar clause of the law. One is, can these statements be filed legally at any other time than in the month of March, 1856, either before or after, or must they be filed during that month and at no other time, and if they cannot is the effect of the law to prohibit the transaction of business by agents of incorporated foreign insurance companies *until* next March, and also *after* next March if during that month statements are not filed and certificates granted by the Auditor? The phraseology of the act is peculiar. The clause under examination is phrased as if it was a merely incidental and almost accidental matter, and yet it involves one of the most important and substantive provisions of the whole act.

It involves a stringent limitation. Giving the words their full force and effect, and true signification, they exclude the possibility of making the required statement to the Auditor, and of course of obtaining from him the necessary certificate until the month of March, 1856. Nor can any statement be filed or certificate obtained after that month shall have transpired. The law expressly provides for *renewals* of statements in January of each year, but absolutely limits the filing of *original* or *first statements* to the month of March next! It is so adroitly worded to avoid notice or invite examination, and is so well calculated to deceive by conveying in a careless and apparently almost accidental manner, a provision of such importance and of such far-reaching effect, that it cannot but excite suspicion that it was intentional. Still the words are there, and courts must give them their effect, and as they have but one meaning, but one conclusion can follow. Until March next, it would seem to be a penal offense, punishable by fine, imprisonment, and very low diet, to act as the agent of a foreign incorporated insurance company. After March next the same rule holds as to all agents who shall not have during that month filed their statements and obtained the Auditor's certificate.

5. "Does the law when in force include marine and life insurance companies, or any companies but those incorporated?"

The words of the law are broad enough to include, and I doubt not will be held to include the agencies of foreign incorporated marine and life insurance companies as well as those issuing against fire. There are no words of limitation confining the application to any particular class of incorporated insurance companies, but the phraseology embraces all foreign incorporated insurance companies *that issue policies.*

The act is a penal one, and must therefore be construed strictly. By its terms it only applies to the agencies of *incorporated* companies. Agents of companies or associations not technically incorporated are not amenable to its provisions.

MARK SKINNER.

April 10, 1855.

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ACT OF NEW YORK RELATIVE TO DIVIDENDS OF INSURANCE COMPANIES.

The following Act was passed by "the People of the State of New York, represented in Senate and Assembly, March 19, 1855, and is now in force." (Chapter 75.)

AN ACT RELATIVE TO UNCLAIMED DIVIDENDS OF INSURANCE COMPANIES.

SECTION 1. Every insurance company or association for fire, marine, or life risks' conducted on the mutual principle or otherwise, now or hereafter incorporated or organized, or doing business under any general or special law of this State, on or before the first day of September next, and annually thereafter, shall cause to be published for six successive weeks in one public newspaper printed in the county in which such company or association may be located, and in the State paper, a true and accurate statement, verified by the oath of the treasurer or presiding officer, of all dividends and interest declared and payable upon any of the stock, bonds, or other evidence of indebtedness of said company or association, which, at the date of such statement shall have remained unclaimed by any person or persons authorized to receive the same, for two years then next preceding: and the word "dividend" shall include all scrip issued or declared due for unpaid earnings or profits.

SECT. 2. This act shall take effect immediately.

NAUTICAL INTELLIGENCE.

OF PILOTS APPOINTED BY THE PILOT COMMISSIONERS IN NEW YORK.

NOTICE TO MERCHANTS AND SHIPMASTERS.

The Pilot Commissioners—(C. H. Marshall, Robert Taylor, E. E. Morgan, appointed by the Chamber of Commerce, and George W. Blunt, Russel Sturges, and F. Perkins, appointed by the Board of Underwriters,)—being frequently applied to in regard to off-shore pilotage, detention, &c., beg leave to refer to the law of the State of New York, passed June 28, 1853, and as amended April 11, 1854, copies of which can be had at the office, 69 South-street. They especially refer to part of section 13 and sections 17 and 29, as below. The Commissioners also beg to state that they do not consider themselves as having anything to do with the agreements made at sea between pilots and masters:—

SECTION 13. When any ship or vessel, bound to the port of New York, and boarded by any pilot appointed by this Board, at such distance to the southward or eastward of Sandy Hook Light-house, as that said light-house could not be seen from the deck of such ship or vessel in the day time, and in fair weather, the addition of one-fourth to the rate of pilotage hereinbefore mentioned shall be allowed to such pilot.

SEC. 17. For every day of detention at the wharf or in the harbor beyond the time notified to the pilot for him to attend the vessel, or beyond the usual time of getting vessels from sea to the wharf, and from the wharf to sea, and for every day of detention of an inward bound vessel by ice longer than two days for the passage from sea to the wharf, three dollars shall be added to the pilotage; and if any pilot shall be detained at quarantine by the health officer, for having been on board a sickly vessel as pilot, the master, owner, agent, or consignee of such vessel, shall pay to such pilot all necessary expenses of living, and three dollars per day for each and every day of such detention.

SEC. 29. Any person not holding a license as pilot under this act, or under the laws of the State of New Jersey, who shall pilot, or offer to pilot, any ship or vessel to or from the port of New York by the way of Sandy Hook, shall be deemed guilty of a misdemeanor, and on conviction shall be punished by fine not exceeding one hundred dollars, or imprisonment not exceeding sixty days; and all persons employing a person to act as pilot, not holding a license under this act, or under the laws of the State of New Jersey, shall forfeit and pay to the Board of Commissioners Pilots, the sum of one hundred dollars.

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PRINCE'S CHANNEL—ENTRANCE TO THE THAMES.

TRINITY HOUSE, LONDON, August 9th, 1855.

Notice is hereby given that, pursuant to the intentions expressed in an advertisement from this house, dated 30th May, 1855, the following changes have taken place in the Prince's Channel, viz.:—

The Tongue Light Vessel has been moved about three-fourths of a mile to the north-westward, into ten fathoms, with the following marks and bearings:—

Minster East Mill, on with the center of the Coast Guard Station in Westgate Bay.....S. by W. ¼ W.
Margate Old Church, the apparent width of its Tower, opened to the eastward of the Pier Light-house.....South.
Shingles Beacon.....N. W. ¼ N.
North-east Spit.....S. E. ¼ S.

Mariners are cautioned always to pass to the northward of this light vessel.

The North-east Tongue Buoy has been moved about half a mile to the westward into 4¼ fathoms, with—

St. Peter's Church in line with Margate New Church.....S. by E. ¼ E.
Monckton Beacon, twice its apparent length, on the east end of Lower Hale Grove.....S. by W. ¼ W.
North Tongue Buoy.....W. by N. ¼ W.
Shingles Beacon.....N. E. by N.

The North Tongue Buoy has been moved about a quarter of a mile to the westward into 6 fathoms, with—

The west end of Cleve Wood, just open to the westward of Birchington West Mill.....South.
Sarr Mill, twice its apparent length, open to the eastward of Margate Hook Beacon.....S. by W. ¼ W
North east Pan Sand Buoy.....W. by N. ¼ N.
Girdler Spit.....N. by W. ¼ W.

The Girdler Light Vessel has been moved about an eighth of a mile to the southward into 3¼ fathoms, with—

Ash Church spire, midway between George's Farm and Reculvers....S. ¼ E.
West end of Cleve Wood, open to the eastward of St. Nicholas Eastern Coast Guard Station.....S. by E. ¼ E.
Redding-street Beacon, its apparent length, open to the eastward of Northdown Tower.....S. E. ¼ S.
Shivering Sand Buoy.....N. N. W.
West Pan Sand Buoy.....S. by E. ¼ E.

The following new buoys have also been placed in this vicinity, viz.:—

A chequered black and white buoy, marked "East Tongue," has been placed in 4 fathoms, with the following marks and bearings, viz.:—

The first house, next east of St. Nicholas Church, in line with St. Nicholas Western Coast Guard Station.....S. W. ¼ S.
Minster West Mill, in line with the west end of the east cliff of Westgate Bay.....S. by W. ¼ W.
West Tongue Buoy.....W. by N. ¼ N.
Wedge Buoy.....W. by S. ¼ S.

A red buoy, marked "West Girdler," in 2¼ fathoms, with—

Ash Church spire, just open to westward of Reculvers Village.....E.
West end of Cleve Wood, open to the westward of Margate Hook Beacon, the apparent length of the beacon.....S. by E. ¼ E.
Shivering Sand Buoy.....N. N. W. ¼ W.
Girdler Beacon and South Girdler Buoy in line.....E. S. E.

The foregoing bearings are all magnetic, and the depths those of low water spring tides.

NORTH PAN SAND BUOY.

It is intended that on or about the 1st October next, the black and white chequered buoy at this station shall be taken away and replaced by a buoy painted black.

By order, J. HERBERT, Secretary.

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COAST OF SPAIN.

STRAIT OF GIBRALTAR—ALTERATION OF TARIFA LIGHT.

The Spanish government has given notice that on and after the 1st of next September, the present Revolving Light on the south point of Tarifa Island will be changed to a Fixed Light of the natural color.

The position of the light remains unaltered, in 36° 0′ 0″ N., and long. 5° 36′ 37″ west of Greenwich.

The new illuminating apparatus is catadioptric and of the first order, and the light, being 132 feet above the sea, is visible at the distance of 20 miles.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 21st August, 1855.

This notice affects the following Admiralty Charts and Directions: South Coast of Spain from Gibraltar to Alicante, No. 1,186; Gibraltar Strait, plan, No. 142; also the General Charts Atlantic and Mediterranean, with the plan in Tofino's Directions, and No. 2 in the Lighthouse List.

POSTAL DEPARTMENT.

STATISTICS OF THE UNITED STATES POST-OFFICE.

In the *Merchants' Magazine* for September, 1854, (volume xxxi., pages 305-320.) we published a statistical, historical, and descriptive account of the "General Post-Office of the United States," prepared by D. T. Leech, Esq., of the Department, with additional statistics which we compiled from official sources.

We have received from Pliny Miles, Esq, some proof-sheets of a work now in press, entitled "Postal Reform: its urgent necessity and practicability," which will shortly be published by Stringer & Townsend. We are permitted by the author to extract the most interesting statistics. Mr. Miles has given much time and attention to postal matters. He was attached to the Post Office Department in 1853 and 1854, and went to Europe last year for the purpose of obtaining information on the postal affairs of the various continental States. The statistics given below are more full and complete than any before published:—

	Post-offices.	Miles of post road.	Expense of trains.	Total expenses.	Revenue.	No. of letters.
1790....	75	1,875	$22,081	$32,140	$37,935	265,545
1791....	89	1,905	23,293	36,697	46,294	324,058
1792....	195	5,642	32,721	54,531	67,444	472,108
1793....	209	5,642	44,734	72,040	104,747	733,229
1794....	450	11,984	53,005	89,973	128,947	902,629
1795....	453	13,207	75,359	117,893	160,620	1,124,340
1796....	468	13,207	81,489	131,572	195,067	1,365,469
1797....	554	16,180	89,382	150,114	213,998	1,497,986
1798....	639	16,180	107,014	179,084	232,977	1,630,839
1799....	677	16,180	109,475	188,088	264,846	1,853,922
1800....	903	20,817	128,644	213,994	280,804	1,965,628
1801....	1,025	22,309	152,450	255,151	320,443	2,243,101
1802....	1,114	25,315	174 671	281,916	327,045	2,289,215
1803....	1,258	25,315	205,110	322,364	351,823	2,462,761
1804....	1,406	29,556	205,555	337,502	389,450	2,726,150
1805....	1.558	31,076	239,636	377,367	421,373	2,949,651
1806....	1,710	33,431	269,033	417,234	446,106	3,122,742
1807....	1,848	33,755	292,751	453,885	478,763	3,351,341
1808....	1,944	34,035	305,499	462,828	460,564	3,223,948
1809....	2,012	34.035	332,917	498,012	506,634	3,546,438
1810....	2,300	36,406	327,966	495,969	551,684	3,861,788
1811....	2,403	36,406	319,166	499,099	587,247	4,110,729
1812....	2,610	39,378	340,626	540,165	649,208	4,544,456

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	Post-Offices.	Miles of post road.	Expense of trains.	Total expenses.	Revenue.	No. of letters.
1813....	2,740	39,540	$438,559	$681,012	$703,155	4,922,085
1814....	2,870	41,736	075,602	727,126	730,370	5,112,590
1815....	3,000	43,966	487,779	748,121	1,043,065	7,301,455
1816....	3,260	48,976	521,970	804,022	961,782	6,732,474
1817....	3,459	51,600	589,189	916,515	1,002,973	8,023,784
1818....	3,618	59,473	664,611	1,035,832	1,130,235	9,041,880
1819....	4,000	67,586	717,881	1,117,861	1,204,737	9,637,896
1820....	4,500	72,492	782,425	1,160,926	1,111,927	8,895,415
1821....	4,650	78,708	815,681	1,182,923	1,056,668	8,453,264
1822....	4,799	82,768	788,618	1,167,572	1,117,490	8,939,920
1823....	5,043	84,860	767,464	1,169,886	1,114,345	8,914,760
1824....	5,182	84,860	768,939	1,169,199	1,156,812	9,254,496
1825....	5,677	94,052	785,646	1,206,584	1,252,061	10,016,488
1826....	6,150	94,052	885,100	1,309,316	1,388,417	11,110,336
1827....	7,003	105,336	942,345	1,373,289	1,473,551	11,788,408
1828....	7,651	114,526	1,086,312	1,623,333	1,598,134	12,785,072
1829....	8,050	114,780	1,153,646	1,782,133	1,707,418	13,659,344
1830....	8,450	115,176	1,274,009	1,932,708	1,850,583	13,804,664
1831....	8,686	116,000	1,252,226	1,936,123	1,997,812	17,980,308
1832....	9,205	104,467	1,482,507	2,266,172	2,258,570	20,327,130
1833....	10,127	119,916	1,894,688	2,930,415	2,616,538	23,548,842
1834....	10,693	112,500	1,922,431	2,896,591	2,823,707	25,443,363
1835....	10,770	112,774	1,719,007	2,757,350	2,993,557	26,942,013
1836....	11,091	118,264	1,638,052	2,755,624	3,398,455	30.586.095
1837....	11,767	141,242	2,081,786	3,303,428	4,100,605	36,905,445
1838....	12,519	134.818	3,131,308	4,621,837	4,285,078	38,115,702
1839....	12,780	133,999	3,301,922	4,654,718	4,477,614	40,298,526
1840....	13,468	155,789	3,213,043	4,718,236	4,543,522	40,891,698
1841....	13,778	155,026	3,034,814	4,499,528	4,407,726	39,669,534
1842....	13,733	149,732	4,192,196	5,674,752	5,029,507	45,265,563
1843....	13,814	142,295	2,982,512	4,374,754	4,296,225	38,666,025
1844....	14,103	144,687	2,912,947	4,296,513	4,237,288	38,135,592
1845....	14,183	143,940	2,898,630	4,320,732	4,439,842	39,958,978
1846....	14,601	149,679	2,597,455	4,084,332	4,089,090	41,879,781
1847....	15,146	153,818	2,476,456	3,971,275	4,013,447	47,585,757
1848....	16,159	163,208	2,448,766	4,326,850	4,161,078	52,364,819
1849....	16,747	167,703	2,490,028	4,479,049	4,705,176	60,159,862
1850....	18,417	178,672	3,095,974	5,212,953	5,552,971	69,426,452
1851....	19,796	196,290	4,016,588	6,024,566	6,727,867	83,252,735
1852....	20,901	214,284	4,186,907	7,108,459	6,823,982	95,790,524
1853....	22,320	217,743	4,729,025	7,982,757	5,940,724	102,139,148
1854....	23,548	219,935	4,925,785	8,577,424	6,688,587	119,634,418
	.....	.....	86,453,415	135,090,314	133,381,650	1,393,930,814

It appears by the preceding table that the expense of transportation from 1790 to 1854, inclusive, amounted to $86,453,415; the total expenses, $135,090,314; the total revenue, $133,381,650; the whole number of letters transported, 1,393,930,814.

PROGRESS OF THE IRISH POST-OFFICE.

The following table will show the reader at a glance what an immense increase has taken place in the number of letters carried by the post-office:—

COMPARATIVE STATEMENT OF LETTERS DELIVERED IN IRELAND FOR THE WEEKS ENDING,

September	20, 1840.....	350,318	September	21, 1848	642,077
"	19, 1841	389,696	"	21, 1849	673,533
"	25, 1842.....	420,078	"	21, 1850.....	671,088
"	21, 1843	443,601	"	21, 1851.....	678,619
"	21, 1844	499,300	"	21, 1852.....	725,283
"	21, 1845	574,950	"	21, 1853.....	783,333
"	21, 1846	614,297	"	21, 1854.....	777,932
"	21, 1847	657,754			

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STATISTICS OF THE BRITISH POST-OFFICE.

REVENUE, EXPENSES, NUMBER OF LETTERS, AND NUMBER AND AMOUNT OF MONEY ORDERS, FROM 1839 TO 1854, INCLUSIVE :—

	Gross receipts.	Expenses.	Net revenue.	Number of letters.	Number of mon'y ord'rs.	Amount of mon'y ord's.
1839.....	$11,953,818	$3,784,997	$8,168,821	82,470,596	188,921	$1,565,623
1840. ...	6,797,332	4,293,385	2,503,947	168,768,344	587,797	4,804,878
1841.....	7,497,093	4,690,845	2,806,248	196,500,191	1,552,845	15,637,538
1842.....	7,890,729	4,887,522	3,003,207	208,434.451	2,111,980	21,685,889
1843.....	8,104,338	4,903,252	3,201,086	220,450,306	2,501,523	25,564,204
1844.....	8,525,339	4,925,553	3,599,786	242,091,684	2,806,803	28,476,977
1845.....	9,437,883	5,627,971	3,809,912	271,410,789	3,176,126	32,066,805
1846.....	9,819,287	5,693,726	4,125,561	299,586,762	3,515,079	35,355,284
1847.....	10,905,084	5,982,600	4,922,484	322,146,243	4,031,185	39,515,886
1848. ...	10,718,400	7,016,253	3,702,147	328,830,184	4,203,651	40,756,475
1849.....	10,826,749	6,622,814	4,203,935	337,399,199	4,248,891	40,763,219
1850.....	11,323,421	7,303.928	4,019,493	347,069,071	4,439,713	42,472,493
1851.....	12,110,841	6,520,818	5,590,023	360,647,187	4,661,025	44,402,104
1852.....	12,171,634	6 719,536	5,452,098	379,501,499	4,947,825	47,191,339
1853.....	12,872,039	7,003,399	5,868,640	410,817,489	5,215,290	49,580,976
1854.....	13,524,313	7,532,781	5,976,532	443,649,301	5,466,244	52,812,059
	164,478,300	93,509,380	70,963,920	4,619,773,296	53,654,898	522,151,799

POST-OFFICE MANAGEMENT.

A Canadian correspondent, residing at Port Hope, has called our attention to the following remarks of the *Scientific American* on "Post-Office Management." Coinciding in the main with the writer, we cheerfully transfer his statements to the pages of the *Merchants' Magazine* :—

"Although we are far in advance of all other nations in a free government by the people, and in the general economy of its administration, still we must confess that in some things we are behind some other countries. In post-office management, for example—respecting which we should stand, like Saul, above all other governments—we are, on the contrary, behind Britain and even despotic Prussia. In England and Prussia, the safest and most convenient way of transmitting money is through the post-office. In the last-named country, so safe and convenient is the postal system, that it is customary for persons going to distant cities, to deposit the money they intend to use at the end of their journey, in the post-office, before they start, and get an order for the same, the government becoming responsible for it. This is also the case in England, and has been found to operate well. In Berlin, Prussia, a plan is in operation, which we should like to see introduced into all our cities. It consists in having light post office wagons, with letter deposit boxes, pass through the streets at regular intervals every day, to carry letters to the general post-office. The people have but to drop their letters at their own doors into the wagon, and away they go safe to different parts of the world. With our stamp system this would be easily carried out in our large cities, and would be a most convenient arrangement.

"By a recent law the Province of Canada has started out in advance of us in post-office improvements. All Canadian newspapers are allowed to pass free in the Province, and no charge is made upon those from England. The expenses to carry out this system must be paid from the general fund, but such an appropriation is a wise one. It facilitates the circulation of useful information, and thus it tends to educate the people. To this system the aphorism of Lord Brougham—"the schoolmaster is abroad"—may well be applied. The spirit of democracy is to adopt every system which will benefit the people, let it originate where it may. We therefore hope that our people will give these remarks a careful consideration prior to the meeting of Congress, in order that our post-office system may be reformed to meet the wants of the age and the people. We must yet engraft the "money order," ocean penny postage, free newspapers and periodicals, and the cheap carriage of light packages, upon our postal system. Until we do this, we will be behind Britain and Prussia, and this we should not be in anything."

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STATISTICS OF POPULATION, &c.

DEATH'S DOINGS WITH THE POPULATION OF MASSACHUSETTS.

The following table is derived from the Secretary of State's Twelfth Report to the Legislature of Massachusetts, relating to the Registering and Returns of Births, Marriages, and Deaths in that Commonwealth. It has been carefully prepared, in order to exhibit in a clear and comprehensive view all the deaths that have occurred during the year 1853, together with those that have been reported the previous eleven years and eight months, as they are found in this and the previous Registration Reports:—

Cause of Death.	WHOLE NO. OF DEATHS. One year, 1853.	Eleven years and eight months ending Dec. 31, 1852.	PER CENT OF DEATHS. One year, 1853.	Eleven years and 8 months ending Dec. 31, 1852.
All causes	20,801	148,024	.....	.....
Specified causes	19,561	138,451	100.00	100.00
Zymotic Diseases	5,446	40,681	27.84	29.37
Sporadic diseases of—				
Uncertain seat	2,409	16,862	12.32	12.17
Nervous organs	2,008	13,427	10.27	9.69
Respirative organs	5,783	38,713	29.56	27.94
Circulative organs	475	2,883	2.43	2.08
Digestive organs	1,191	8,981	6.09	6.55
Urinative organs	88	608	.45	.44
Generative organs	222	1,575	1.13	1.14
Locomotive organs	113	752	.58	.55
Integumentive organs	13	132	.07	.09
Old age	997	8,481	5.10	6.12
Violent causes	816	5,356	4.17	3.86

By this it will be noticed that the class of diseases designated as zymotics, and the diseases connected with the respiratory organs, have been most fatal during the year under consideration, 57.40 per cent of all the deaths whose causes have been reported having been caused by them. This has been the case, also, in the twelve years and eight months in which registration has been carried on in Massachusetts.

MARRIAGES IN THE STATE OF KENTUCKY.

Some curious information in relation to marriages in Kentucky during 1854 is given in a late number of the Louisville *Courier*. The total number, as reported by the county clerks, was 2,000—about one marriage to every ninety-eight inhabitants. The largest number was in December. Of 5,261 marriages, 4,184 were the first to both parties; 148 widows married bachelors; 598 widowers married maids; and 204 widowers married widows. In one instance the same parties had been previously married, then divorced, and remarried.

The youngest person married was a female of 13; quite a number at 14, and over 150 were under 15 years. Of 4,184 first marriages of both parties, 2,094 males—or more than fifty per cent—were under 20 years; and 89 per cent married under 25 years. Of all marriages, 43 per cent were under 20, and 79 per cent were under 25 years; and 31, or 6 per cent, married over 50 years. On the other hand, of the 4,184 grooms, 1,507, or 36 per cent, were under 25; and of all marriages, 29 per cent were under that age; and 174, or 3 per cent, married over 50 years; 27 males and 6 females married for the first time over 50 years of age; 13 men men and 1 female married over 70.

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NATIVE AND FOREIGN POPULATION OF THE UNITED STATES.

A correspondent has furnished the following table showing the white native population and foreign in several of the States, with the proportion of criminals to each class:—

	Native.	Criminals.	One in	Foreign.	Criminals.	One in
Connecticut	383,000	545	611	28,000	300	93
Illinois	787,000	127	5,811	110,000	199	580
Kentucky	740,000	126	5,800	30,000	34	882
Maine	551,000	284	2,940	31,000	450	67
Massachusetts	830,000	3,366	246	160,000	3,884	41
Michigan	341,000	273	1,250	56,000	386	145
Missouri	520,000	242	2,150	73,000	666	109
New Hampshire	304,000	66	4,606	15,000	24	625
New York	2,440,000	4,000	610	650,000	6,320	103
Ohio	1,760,000	690	2,550	230,000	155	1,483
Pennsylvania	2,015,000	564	3,555	300,000	293	1,034
Rhode Island	124,000	309	400	27,000	287	94
Vermont	281,000	34	8,205	34,000	45	755
Virginia	926,000	98	9,460	22,000	9	2,440
Wisconsin	197,000	105	1,876	107,000	162	660

Native white population, 1850, say..... 17,310,000
Foreign white population, 1850, say..... 2,240,000

Native paupers, 1850..... 66,000—1 in 262
Foreign paupers, 1850..... 68,000—1 in 33

POPULATION OF BOSTON AT DIFFERENT PERIODS.

The following is the result of the census of Boston for 1855, compared with 1850:

Year.	Population.	Males.	Females.	Years.	Population.	Males.	Females.
1850.....	138,788	66,602	72,716	1855.....	162,629	78,132	84,479

FOREIGNERS, INCLUDING THEIR CHILDREN UNDER TWENTY-ONE YEARS OF AGE.

	1855.	1850.		1855.	1850.
Irish	69,239	52,923	Colored	2,220	2,085
Germans	4,586	2,666			
Other countries	12,511	7,877	Total	88,556	65,531

From the above statement it is evident that the increase of population has been mainly on the part of the foreign population, and the children of foreigners.

POPULATION OF BOSTON AT DIFFERENT PERIODS.

	Population.	Increase.	Per cent.		Population.	Increase.	Per cent.
1820	43,298	.....	.....	1840	85,000	6,397	8.13
1825	58,277	14,979	34.59	1845	114,366	29,366	34.54
1830	61,392	3,115	5.34	1850	138,788	24,422	21.35
1835	78,603	17,211	28.03	1855	162,629	23,841	17.10

Probably one-half of the business men of Boston live in the adjoining towns. These, with their families, comprise a population of at least 50,000, making a total of 212,629 as the population of the commercial metropolis of New England.

PROGRESS OF POPULATION IN THE LONDON DISTRICTS.

The astonishing increase of some of the districts immediately around the city of London is evidenced by the following statement made by Sir Benjamin Hall, upon introducing his bill for improved sanitary arrangements in the metropolis:—

Districts.	Pop. 1801.	Pop. 1851.	Districts.	Pop. 1801.	Pop. 1851.
Kensington	20,465	120,004	Lambeth	27,985	139,328
Pancras	81,779	166,956	Newington	14,847	64,816
Islington	10,212	95,329	Poplar	8,278	47,162
Stepney	84,909	110,775		148,475	724,367

Being an increase nearly fivefold in fifty years.

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POPULATION OF JERSEY CITY IN 1850 AND 1855.

It will be seen from the returns just made by the Assessors—James Gospill and Ira Clark—that the population of Jersey City has nearly doubled in the last five years:—

	1st ward.	2d ward.	3d ward.	4th ward.	Total.
Native white males	1,806	1,019	1,903	1,977	6,205
Foreign white males	574	892	1,545	1,170	4,181
Native white females	1,239	1,026	1,849	1,964	6,078
Foreign white females	960	896	1,754	1,344	4,954
Colored males	11	7	52	51	121
Colored females	18	10	69	84	176
Total	4,103	3,850	7,172	6,590	21,715

Entire population in June, 1850, 11,473—increase in five years, 10,242.

STATISTICS OF AGRICULTURE, &c.

CULTURE OF COTTON AND TOBACCO IN ALGERIA.

The following is an extract of a letter from a correspondent of the Department of State at Washington, dated Tunis, Algeria, May 8, 1855 :—

"It is well, in all cases where large interests are invested, to be forewarned, even although one may not thereby be enabled to become forearmed. It is in this view of the case that I have deemed it my duty to lay very briefly before my countrymen of the tobacco and cotton States a very few facts in reference to the culture of those two articles by the French in Algeria. I inclose you an article from the *Moniteur*, stating the distribution for 1854 of the prizes, amounting to 20,000 francs, offered annually by the emperor to the largest and most successful cultivators of cotton in that country. I do not think it necessary to translate the whole article, but give a single paragraph:

"'The Minister announces that these measures have already produced most excellent results. [The prizes were first offered in December, 1853.] Notwithstanding the occasional unfavorable condition of the climate, or rather atmosphere, the business of cotton planting has been relatively very considerably developed, and colonists and natives have rivaled each other in their zeal and efforts, and the prizes have been contended for in the most lively manner by numbers of disputants.'

"The report afterwards details the character of the efforts of the various applicants, and how the jury distributed the rewards.

"The grand sum of 20,000 francs was divided between three rivals whose merits were thought equal—two French colonists and one Arab—with a gold medal to each; and to the meritorious of the second rank, a silver one to each was granted. It will be seen from this article that the amount of land in course of culture is not great; but it must be remembered that it is but a very few years since the attempt to introduce this culture was made, and the success thus far has exceeded the hopes entertained at the commencement. I am assured also by observing travelers, that the business is progressing rapidly and successfully. The same is true also of the tobacco culture. The quality of the cotton produced is said to be good, and it brings a fair price in the French markets.

"Egypt has always been a cotton-growing country, and if it were in more energetic hands, no doubt the quantity produced there would be very great. The conclusion of the present war will perhaps see it fall into the possession of more enterprising owners. Barbary, however, has never heretofore been a cotton grower. But, from careful examination and reflection, I am satisfied that there are no difficulties in the

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way of making it one to an enormous extent when the French sway, as will soon be the case, shall have extended to the confines of Egypt. A better climate for the purpose perhaps could not be readily found than that of Tunis, at least the coast portion of it. A large portion of Algeria is equally favorable—the frosts being very light and rare, and irrigation or rain supplying moisture, even better than in Tunis. A more fertile soil perhaps does not exist in the world. It is as fresh as though entirely virgin, much of it having lain fallow for hundreds of years, and none of it ever cropped. The *debris* of the works of human handicraft have manured many, nay, most of the plains and valleys, in a manner which cannot be estimated properly except upon being seen. The ruins left during the progress of more than forty centuries have nearly covered the soil of a land from which the devastations of the same period have almost removed the population.

"But the plantation needs no breaking up or clearing, like our own new grounds. It is a light, rich soil, very easy of tillage, and ready to the planter's hand. The energy and enterprise of the French government, should that continue in the hands of the sagacious and provident though despotic ruler who now wields it, promise to make of Algeria, at no distant day, a very garden. Recent travelers, not at all favorable to the French occupation, give me the most glowing accounts of the success of the colonial planters. The health of the country is not bad, as has been so often represented. This impulse to the colonial production of Algeria does not date beyond the commencement of the present reign, however, and the great uncertainty of the duration thereof for any specified period, of course, carries an equal want of confidence in this continued progress. However, while Louis Napoleon continues to be emperor every muscle will be strained in the effort to create not only a great source of national wealth, but a great rival to our own fair land, toward which he seems to indulge such a little enmity of feeling.

"An excellent quality of tobacco is raised in abundance, and with little culture, in Barbary. This has ever been the case, but the Moorish tyrants, who for so long a time oppressed their countries with their exacting sway, have even made special efforts to prevent the increase of this, as of some other valuable productions, lest the land become too inviting a prey for the European powers, whom they have seen always ready to pounce upon them when occasion offered..

"The soil of North Africa is believed to be inexhaustible, even under a constant course of tobacco cropping. I cannot learn that any deleterious effect has been produced upon that which has been the longest and most constantly subjected to this wearing crop. The following little paragraph, translated from the French paper of Algeria, will give a little notion of the progress of the explantation of tobacco in that fertile colony:—

"'The *Akhbar* of Algiers of the 27th gives the following details of the culture of tobacco in that colony: From the 1st of September, 1854, the day on which the deliveries commenced at the tobacco warehouse at Hussein Dey, to the 20th ultimo, the government has purchased, from the growers in the province of Algiers, 2,460,804 kilog., for which the State has paid 2,288,004 francs. Such results render comment unnecessary. Six vessels with full cargoes of this article have already sailed for Havre, two others are loading, and it is thought that twenty-five vessels in all will be required to convey the whole quantity purchased to France. When to the above quantity is added that purchased by the trade from the growers and the natives, which is very considerable, an exact idea may be formed of the results of the season of 1854.'

"The amount named in kilogrammes would make over five million pounds. The French government retains in its own hands the monopoly of the manufacture and sale of tobacco, from which it derives a large revenue."

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THE HISTORY OF BUTTER.

From the various statements in history, it may be safely concluded that the discovery of butter is attributable neither to the Greeks nor Romans, but that the former were made acquainted with it by the Scythians, Thracians, and Phrygians, and the latter by the people of Germany. It appears, says Beckmann, that when they had learned the art of making it, they employed it only as an ointment in their baths, and particularly as a medicine. It is never mentioned by Galen and others as food, though they have spoken of it as applicable to other purposes. No notice is taken of it by Apicius, nor is there anything said in that respect by the authors who treat on agriculture, though they have given accurate information regarding milk, cheese, and oil. This may be easily accounted for by the fact that the ancients were entirely accustomed to the use of good oil. In like manner, butter is very little employed at the present day in Italy, Spain, Portugal, and the Southern parts of France, but is sold in the apothecaries' shops for medicinal purposes. During the ages of paganism butter appears to have been very scarce in Norway; mention is made by historians of a present of butter so large that a man could not carry it, and which was considered a very respectable gift.

The yield of butter, from a very good cow, ought to be 365 pounds in the year, or one pound per day. This is not a large daily produce, since cows have been known to give, for a limited time, as much as two pounds per day. Mr. Harold Littledale of Liecard Farm, Cheshire, informs the editor that he had a cow which gave eighteen pounds of butter per week for some time during the summer months. The quantity of milk given per day was twenty-six quarts. If the butter be calculated from this at four per cent, the daily yield would be found to be 2.678 pounds, giving a little more than 18¼ pounds per week, nearly what Mr. Littledale stated. Cows have been known to give twenty-two or twenty-three pounds of butter per week, but these are extraordinary instances.

EFFECTS OF FREE LABOR IN THE SOUTH.

The Richmond *Dispatch* says the impracticability of extensively cultivating Southern soil by free labor has been demonstrated by repeated experiments. Several of them, narrated in a speech once delivered in Congress by Mr. Holmes, of South Carolina, will bear repetition, and ought to be kept before the people. One of these occurred in our own county, in South Carolina, in Florida. A distinguished Methodist clergyman, the Rev. Mr. Capers, tried an experiment under circumstances peculiarly favorable to its success. Before giving freedom to his slaves, he endeavored to prepare them for their new position by moral and religious instruction. He then liberated them, gave them a plantation, and left it after harvest with the barns full, stock of cattle and sheep, and a horse to plow. He then delivered the estate into their hands, giving them any quantity of good advice and admonition, and took his departure for his distant home. After a lapse of several harvests, he returned to the scene of his philanthropy, and instead of the pleasant spectacle which he had expected, he found uncultivated fields, cattle eaten up, and empty barns. The horse remained, but was used not for plowing and carting, but to aid in depredations on the neighboring plantations.

Another case occurred in 1840 in Trinidad, which had flourished under slave labor, but the estates, in consequence of British West India emancipation, had now been deserted by the laborers. One of the planters came to this country and induced many colored persons in Maryland and the District of Columbia to go to Trinidad and cultivate the lands upon the most advantageous terms. This experiment also re-

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sulted in a complete failure; the free negroes found the sun too hot, and either resorted to the towns or returned to this country.

Another case related by Mr. Holmes is one of white labor. The distinguished William Wirt, having purchased land in Florida, and having some scruples against the employment of slave labor, carried down to his Florida plantation a large number of white men. They commenced work in autumn, and during the winter and spring seasons worked with such diligence and fidelity that Mr. Wirt began to conceive his brightest anticipations already realized. But summer came with its hot days and moist nights, the sinews of the white laborers were relaxed, their strength began to fail, and finding the burning heat altogether too much for them, they threw down their agricultural implements, and in a body left the plantation. Mr. Wirt would have lost his entire crop, but for the fortunate circumstance that a gang of negroes were in the neighborhood for sale, whom Mr. Wirt purchased, and thus his crop was saved.

Another experiment with white men was tried in Florida by a New York gentleman, who took a large number of German laborers to Florida, and began the cultivation of New Smyrna, which, says Mr. Holmes, was a tract of land upon which a German colony once settled, but finding free labor could not cultivate Southern soil, had abandoned it. With true German fidelity and industry, the new laborers began their task, and after placing the ground in beautiful order, planted the crops. But they, too, were abruptly driven off by the hot weather, and there being no negroes for sale in the neighborhood to supply their place, the New York gentleman lost his crop and abandoned his estate.

TOBACCO: THE POPULAR PLANT IN THE WORLD.

There is no plant whose history shows so many vicissitudes as that of the tobacco. Imported from America soon after the discovery of that continent, it was received into the old world with a species of enthusiasm. It was not long, however, before some of the evils and inconveniences involved in the use of it began to appear, and a host of enemies were raised up against it. Theologists pronounced it an invention of Satan, which destroyed the efficacy of fasting. Councils forbade it to all ecclesiastics under their control. Popes Urban VIII. and Innocent XI. punished the use of it with excommunication; Sultan Amurath IV. with the most cruel kind of death; Shah Abbas II. with penalties almost as severe; Michael Feodorovitch Tourieff offered a bastinado for the first offense, cutting off the nose for the second, and the head for the third offense; Prussia and Denmark simply prohibited; and James of England wrote against it.

Finding, however, that no penalties, however severe, could check the indulgence in a luxury so highly appreciated, sovereigns and their governments soon found it much more advantageous to turn it into a source of revenue; and the cultivation and manufacture of tobacco were gradually subjected almost everywhere to fiscal regulations or monopolies. Tobacco was in such general use in America when first discovered, and was there so widely spread, that it is difficult to come to any conclusion as to what precise part of that vast continent is its native country—probably some portion of the Mexican empire. As to the precise date of its introduction into Europe, it has been already stated that it followed closely upon the discovery of America. The Spaniards under Columbus had scarcely landed in Cuba, in 1492, when they began to smoke cigars; but they could only fully appreciate its luxuries when, in 1518, Fernando Cortez occupied the island of Tobago, where the plant was found growing in great abundance. Hernandez, the naturalist, was, it is believed, the first who brought

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it into Spain from Mexico, in 1539. It was introduced into Portugal from Florida by one Flamingo, and into France by Father Andre Thevet, or by some friend of his, although the more common opinion is that the first seeds received there were those sent about the year 1560 to Queen Catharine of Medicis by Jean Nicol, French ambassador in Portugal. It was probably raised also in England a few years later, but received no notice till its well-known introduction by Sir Francis Drake from Virginia, in 1586. In Tuscany it was first cultivated under Cosmo de Medici, who died in 1574, having been originally raised by Bishop Alfonso Tornabuoni from seeds received from his nephew, Monsignor Nicolo Tornabuoni.

Next to salt, tobacco is the most generally consumed of all productions. The annual consumption here is on an average 16.86 ounces, or considerably more than a pound weight to every man, woman, and child throughout the United Kingdom. Moreover, this consumption is greatly on the increase. Between the years 1821 and 1831 the increase was at the rate of about one ounce per head; during the next ten years it was somewhat less than an ounce; but from 1842 to 1851 it was three ounces; making an increase of 44 per cent in proportion to the population within the last thirty years. In Denmark, exclusive of the Duchies, the average consumption in 1851 was nearly seventy ounces per head. But this is nothing to what is used in warm countries. If the population of the earth be taken at 1,000,000,000, and the consumption reckoned as equal to that of Denmark, or seventy ounces per head, the produce of the whole world will amount to nearly 2,000,000 tons (1,953,125) a year. The value of the quantity thus reckoned, at twopence a pound, amounts to above £36,000,000 sterling.

BROOM-CORN: THE METHOD AND COST OF CULTIVATION.

The following is an extract from a letter to the Commissioner of Patents, dated at West Glenville, Schenectady County, New York. It briefly describes the mode of culture, cost, and commercial value of this product of agriculture:—

"Broom-corn for many years has been cultivated to a considerable extent with us, especially on the 'flat lands' lying along the Mohawk River, and is considered a profitable crop. The principal objections to growing it on 'upland' are, that it makes no fodder or manure, except the stalks, which are but of little importance, either as a fertilizer or for feed. They are generally consumed in the field after the brush is taken off.

"The usual method of cultivation is to plow the land in the spring, harrow it until the soil is pulverized and mellow, and then roll it down smooth with a revolving plank or log roller. The seed is sown with a drill as early in the spring as the condition of the ground will admit, in rows, at the distance of three feet apart, and from six to eight inches apart in the drills. As soon as the corn is above ground, a narrow space of ground on each side of the row is scraped with the hoe, to prevent the weeds from hindering its growth, the remaining space being left for the cultivator, which is frequently run to keep down the weeds. The cultivation is finally finished by running the plow twice to each row.

"The brush is cut while green, and as often as convenient. As it grows from eight to twelve feet high, the tops are first bent or lopped to one side and cut, with seven or eight inches of the stalk left on. Each stalk composes a brush."

The amount of money realized by Mr. Elihu Smith, of Sunderland, Franklin County, Massachusetts, from a crop raised on one acre and nine roods, and which was exhibited to the Board of Agriculture for that State, is stated as follows:—

1,025 pounds of brush, at 10 cents	$102 50
67 bushels of seed, at 40 cents	26 80
Total receipt	$129 30
Expenses for plowing, harrowing, planting, manuring, hoeing, harvesting, scraping, and cleaning the seed, and interest on land	38 50
Net profit	$90 80

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LAND SALES IN THE UNITED STATES IN 1854-55.

The regular Washington correspondent of the New York *Courier and Enquirer* has compiled with great care the subjoined statement of the quantity of land sold and price per acre, together with the entire receipts in each State reported, as follows:—

LAND SALES IN THE FREE STATES AND TERRITORIES FOR 1854-55.

	Acres sold.	Receipts.	Av. per acre.
Ohio	62,000	$27,000	43.0 cents.
Indiana	355,000	63,000	17.7 cents.
Michigan	928,000	622,000	67.0 cents.
Iowa	3,276,000	4,064,000	124.0 cents.
Illinois	1,081,000	944,000	87.0 cents.
Wisconsin	1,572,000	1,670,000	106.0 cents.
Minnesota	412,000	518,000	125.0 cents.
Territories	5,700	7,000	125.0 cents.
Total	7,691,700	7,915,000	102.9 cents.

LAND SALES IN THE SLAVE STATES FOR 1854-55.

	Acres sold.	Receipts.	Av. per acre.
Missouri	2,896,000	$1,247,000	43.0 cents.
Arkansas	498,000	187,000	37.5 cents.
Florida	255,000	108,000	43.0 cents.
Alabama	2,273,000	533,000	23.0 cents.
Mississippi	966,000	315,000	33.0 cents.
Louisiana	381,000	181,000	46.0 cents.
Total	7,267,000	$2,634,000	36.0 cents.

There was sold for cash during the preceding fiscal year 7,035,735 acres of public lands, showing an excess of lands sold for cash during the year just closed of 7,834,000 acres, that is to say, an increase of over 100 per cent. But the aggregate quantity of land alienated by the general government was undoubtedly somewhat less in 1854-55 than in the previous year. The total sales and grants of lands in 1853-54 amounted to 23,338,313 acres, of which three and-a-half millions were located with military warrants, about thirteen millions of acres were granted to States and corporations for various purposes. Of military warrants under previous acts, there remained unlocated at the beginning of this fiscal year a number sufficient to absorb 4,307,880 acres of land. The presumption is that this whole quantity was taken up within the year But as all the land spoliation bills, but that for the relief of the old soldiers, failed in the last Congress, it is probable that the 19,000,000 acres sold and located, comprised nearly the whole of what was alienated by the government within the year.

BEET SUGAR OF FRANCE.

France is the largest producer of beet sugar in the world. A favorable soil and climate, and a rural and industrious population, contribute to the successful prosecution of the beet sugar manufacture. This manufacture originated during the reign of Napoleon Bonaparte. His continental system raised colonial produce to an almost fabulous price. The high rate of sugars induced many to look around for the means of producing sugar at home, and an impetus was given to the search by the offer of a magnificent premium by the emperor to the successful discoverer of a permanent home source of supply. Of all the plants tried the beet proved the most promising, but forty years elapsed before the manufacture of beet sugar was enabled to cope successfully with colonial sugars. From France the culture spread through Belgium, Germany, and far into the interior of Russia, and now there is produced of this kind of sugar on the continent of Europe three hundred and sixty millions of pounds, nearly

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one-half of which is manufactured in France, in three hundred and thirty-four manufactories. In the vicinity of Lille the average yield of the sugar beet is sixteen tons to the acre, and at Valenciennes nineteen tons. In some localities twenty-five tons are produced.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

STEAMBOAT DISASTERS ON THE WESTERN WATERS.

The third annual report of the United States Steamboat Inspectors of the Western Waters has been printed. The report embraces the period from September 30, 1854, to September 30, 1855. The following is a condensed summary of the most important particulars of this report:—

	No.
Steamboats to which certificates of inspection have been issued	91
Tonnage of same	32,953
Received licenses to carry gunpowder	27
Passengers carried on steamboats to and from St. Louis	1,045,269
Boats repaired on marine railway and dry-docks from casualties	18
Boats ordered to be repaired on account of "wear and tear."	57
Boats refused certificate of inspection on account of hulls	4
Do. on account of boilers condemned	4
Boats sunk and lost	21
Boats sunk and raised	24
Boats lost by fire	3
Lives lost by boats sinking	3
Lives lost by boats burning	13
Lives lost by injurious escape of steam	7
Lives lost by spar breaking while aground	5
Original licenses granted to first-class engineers	1
Original licenses granted to second-class engineers	34
Renewals to first and second class engineers	246
Licenses refused to engineers on account of intemperance	8
Licenses refused to engineers on account of incompetency	10
Licenses refused to engineers on account of being under age	8
Licenses to engineers revoked	6
Licenses to engineers suspended	6
Original licenses granted to pilots	51
Renewals granted to pilots	285
Refused on account of incompetency	6
Refused on account of being under age	3
Refused on account of intemperance	5
Revocations	3
Suspensions	9
Pilots fined for non-compliance with rules	1
Boilers found defective under hydrostatic pressure	8
Boilers repaired under inspection	52

The total number of passengers carried was 1,046,249. The lives lost for the two years are thus stated:—Last year, by explosion, 34; by fire, 55; total, 89. This year, by explosion, none; by fire, 13; by sinking, 3; by other modes, 12; total, 28.

These comparisons will show that while this year there have been carried double as many passengers to and from the port of St. Louis as there were last year, not one-third the number of lives were lost—and none at all by that much dreaded catastrophe, the explosion of a boiler. So extraordinary a fact of improvement cannot fail to make a deep impression on steamboat men and on the public. They will be apt to ask themselves if accidents can be so greatly decreased, why may they not be avoided altogether? Let us hope, for the glory of science, for the praise of steamboat men, and for the sake of humanity, that the ensuing year shall be wholly devoid of accidents among steamboats, resulting from causes that steamboat men should control.

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CANALS AND RAILROADS.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc:*—

DEAR SIR:—These are not rivals; they are auxiliaries. Up to this time, canals have yielded the largest profit to their owners. In Great Britain there has been a fair trial of these modern commercial channels. Her canals average an annual income of over five per cent, while her railways yield but 3 6.10 per cent. Railways have the great advantage in monopolizing the travel and the freight in articles of small weight and great value. Railway managers have sunk money by carrying freight below cost. This has been done chiefly to compete with water channels. It has also been, to a great extent, with a view to show increased gross earnings. Great deceptions on stockholders have been practiced in this way.

I have compared the results of the freight business of sixteen of the principal railroads of New York and Massachusetts—eight in each State, having an aggregate length of 2,314 miles, and built and equipped at a cost of $138,000,000—with the New York canals of 800 miles in length, and which, I suppose, have cost about $40,000,000.

The freight carried one mile by sixteen railroads last year, was, in tons.	359,488,837
The freight by the canals carried one mile during the season of navigation last year, was.....	668,659,043
Excess by the 800 miles of canal over the 2,300 miles of the sixteen railroads	309,170,413

The cost of carrying one ton per mile on the canals was eight mills, and on the railroads, averaged nearly three cents. Some of these roads, according to their own showing, carried freight below cost; and every man conversant with the management of railroads in this country a few years past, knows that this has been done in several instances to the extent of sinking the whole capital of the roads.

The canals that have their lake termination in Toledo need only to be well managed to become profitable to the owners, as well as a rich blessing to the country through which they pass. In private hands, they would be so at once. Yours,

J. W. SCOTT.

COST OF FUEL TO RAILROADS.

Considerable has been said of late about the substitution of coal for wood as fuel for the engines upon our railroads, and it would seem with some prospect of its practicability. The following, from the Alexandria (Virginia) *Sentinel*, bears upon this point:—

From a table made up by T. C. Atkinson, Esq., and which we have been permitted to inspect, we gather the following statement of the expense of fuel on the various railroads named for each mile run by a locomotive on said roads for the year 1854:—

	Cents.		Cents.
Baltimore & Ohio.....	6¼	Boston & Worcester.....	26
Baltimore & Washington	11	Eastern (Mass.).....	20
Western (Mass.).....	25	Old Colony & Fall River.....	26
Boston & Maine.....	22	Pittsburg	19
Boston & Providence.....	29	Orange & Alexandria.....	64½
Boston & Lowell..... ...	28		

On the Baltimore and Ohio Railroad the cost of fuel is about 9 per cent of the average cost of running a train of cars. On the Boston and Lowell Road it is about 30 per cent, and on the northern roads generally, where fuel is high, it varies from that down to 18 per cent.

It is evident, in view of the vast amount of fuel required for the locomotives, and the growing scarcity of wood, that coal will be brought more and more into use, both from economy and necessity.

We learn that the low cost of fuel in the expenses of the Baltimore and Ohio Railroad is due in great part to the large use of coal. It will readily be understood that,

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on railroads doing a very extensive business, and where of course the engines are powerful and the trains large, the expenses per mile run are greater than on roads where the trade and travel are light.

TRAFFIC OF THE THE ERIE AND CENTRAL RAILROADS IN 1854 AND 1855.

The returns of the New York Central and the Erie Railroads for the financial year of the Companies, which corresponds with the official railroad year of the State of New York, are complete, and exhibit the following result:—

	NEW YORK CENTRAL.		ERIE.	
	Sept., 1855.	Sept., 1854.	Sept., 1855.	Sept., 1854.
October	$638,768	$558,293	$539,019	$539,675
November	563,896	456,276	486,793	461,266
December	451,487	446,964	454,971	381,203
January	421,938	385,862	427,829	337,233
February	335,126	315,313	340,752	357,629
March	520,000	429,088	507,090	466,787
April	647,169	501,905	506,597	521,987
May	620,000	509,887	475,128	500,651
June	521,710	476,579	396,838	386,867
July	466,472	425,766	375,206	407,270
August	538,896	520,075	434,145	481,826
September	722,362	646,836	554,597	517,563
Miscellaneous	Not reported.	295,990	.....	.....
Total	$6,442,824	$5,918,334	$5,498,965	$5,360,957

MORRIS'S METHOD OF STEERING IRON SHIPS BY COMPASS.

The Boston *Atlas* says that Captain Griffith Morris, of the steamer R. B. Forbes, has discovered how to detect and measure the local attraction in any ship, and how to overcome it with absolute correctness, so that the compass may be relied upon under all circumstances. After ten years of patient experiment in an iron vessel, he has become thoroughly conversant with the influences which affect the compass, and during the past six years the steamer which he commands, and which is of iron, has been run by compasses adjusted by him, and they have never varied, even the eighth of a point, during the whole of that time. The captains of the steamers Joseph Whitney, William Jenkins, and Palmetto—the two first of which trade to Baltimore, and the last to Philadelphia—bear testimony to the value of Captain Morris's discovery, for he has adjusted all their compasses. In the passages between these ports and Boston, these vessels steer every point of the compass, and consequently any deviation from the chart courses by their compasses will be readily detected. Before Captain Morris adjusted their compasses, they were so much affected by local attraction as to be almost worthless.

BROOKLYN CITY RAILROAD COMPANY.

A. P. Stanton, the efficient President of this company, in reply to a note from Messrs. E. Whitehead, Son & Morrison, bankers and brokers, of New York, states that the "capital of the Brooklyn City Railroad Company is fixed, by an act of the last Legislature, at one million dollars ($1,000,000,) divided into 100,000 shares of $10 each. The amount paid in on the capital stock is $902,660.

"The number of shares of full stock issued is 80,532; the number of shares of scrip stock issued, 19,468—on which 50 per cent is paid.

"The number of miles of road built is about 18 of double track, or 36 single track, The company own 115 cars and 700 horses; also 5 stations, comprising some 80 lots of land, with barns, stables, car houses, repairing and blacksmiths' shops, &c.

"The company owe no debts, have given no bonds, nor incurred any liabilities."

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JOURNAL OF MINING AND MANUFACTURES.

ORIGIN OF WIRE ROPE: ITS QUALITIES AND ECONOMY.

At the British Association, Mr. Andrew Smith, C. E., of London, (who is the patentee of the wire rope,) read a paper on "Wire Rope: its various Manipulations and Appliances; its Commercial Value and National Economy." Amongst those manufactures to which might be given the appellation of "things of the day," was the invention of wire rope, and so he claimed a few moments of their valuable time. Few manufactures were entitled to more of their consideration than the manufacture of wire rope as a substitute for hemp.

It was in the year 1828 that the author of the paper first applied wire rope as a substitute for catgut, in aid of another invention of his for "metallic shutters." The rats had destroyed the strength of the catgut line by eating it; the position of the sheave or pully was so placed and made so narrow in the groove, that none but a small substance could be applied to that particular case. Necessity, after all, was the mother of this invention. Time rolled on, and the author anxiously watched the working of this experimental metallic cord; four years were spent in experimenting, in order to test its strength in comparison with hempen rope and chain, as regarded weight, size, strength, price, durability, and economy. This required time, patience, and a heavy outlay of capital. On the 12th of January, 1835, the first patent was obtained by Mr. Smith, and in 1839 he had obtained his fourth patent. At this time the wire rope had been applied to a great many purposes, but more particularly for the standing rigging of ships, both in the navy and the merchant service. In the year 1841 other makers came into the field, and the manufacture has increased much since that time in various profitable appliances—from the working of time-pieces to the working of intelligence through the agency of the submarine telegraph wire rope cable.

He exhibited two specimens, which he said formed the subject of his fifth and last patent for machinery for manufacturing submarine cables and wire ropes generally. In practice, they were found efficient in their operations, producing great facility in the manufacture, with very little friction in the rubbing and bearing parts. A tabular scale which he produced showed, he said, the utility and economy of wire rope as applied for standing rigging in the navy; from this it also appeared that at the time the estimate was made, a saving might be effected of £28,582 on £114,330, being more than one-fourth. This was at a time when the price of hemp was less than half its present price, it being then only £40 per ton, whilst it was now nearly £90; and the rope was then nearly half as dear again as at the present time, it being then £60 per ton, and now only £40.

Mr. Smith concluded by exhibiting and describing two models—one showing the applicability of the wire rope for standing rigging, and the other for mining purposes.

WHITENING PINS AND NEEDLES MADE OF IRON AND STEEL.

The subjoined account of the process of manufacturing and whitening pins and needles, is translated from the *Bulletin de la Societie D'Encouragement*:—

"It is well known that pins made of brass wire are deficient of strength and elasticity, and accordingly they have been replaced by pins made of iron or steel; but it is necessary to tin them over. This operation, however, cannot be performed equally

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well with iron as with brass; the pins have a rough, uneven surface, which renders them inconvenient to use, as they are liable to tear the cloth.

"Messrs. Vantillard and Leblond, wishing to avoid this defect, formed the idea of first covering the iron with a thin coating of copper or other metal having a greater affinity for tin than iron has; but in order that this result should be satisfactorily attained, it is necessary to polish and pickle the pins before coppering them.

"The above-named manufacturers have most ingeniously effected the polishing, the pickling, and the coppering, by one single operation. To treat, for example, 2 kilogrammes (a little more than 4 lbs. 6½ oz.,) 4 litres (about 7 pints) of water, 300 grammes (10 ounces 9 drams avoirdupois, by weight,) of oil of vitriol, 30 grammes (15 ounces 13 grains avoirdupois) of salt of tin, 40 grammes (1 ounce 4 drams 17 grains) of crystalized sulphate of zinc—white copperas—and 7 grammes (about 108 grains avoirdupois) of sulphate of copper, are mixed together; this mixture is allowed to dissolve during twenty-four hours. The bath being thus prepared, it is to be introduced into a barrel of wood, made pitcher-like, and mounted upon an axis. Into this barrel—which has a capacity of about 35 pints—the pins are now to be put; it is then turned rapidly during half an hour, when the pins will be found to have received a pickling, a polishing, and a slight coppering. After the lapse of this time, 20 grammes (about 10 drams 8 grains avoirdupois) of sulphate of copper, in crystals, (blue stone) are to be added, and the barrel again turned during ten minutes, when a solid coppering will be effected, with a finely-polished surface. This done, the liquid in the barrel is to be decanted off, and may be used repeatedly for the same purpose; the pins are washed in cold water, then put in a tray containing a hot solution of soap, and agitated for about two minutes. The soap-lye is decanted off, and the pins put into a bag with some fine sawdust and shaken, by which means the coppered surface assumes a brilliant appearance. The pins thus prepared may be tinned in the ordinary way. The articles made in this way are far more beautiful and useful than those made in the ordinary way.

"This process is the more deserving of attention at present, quite independent of the superior quality of the pins, in consequence of the exceedingly high price of brass wire."

SUPERIORITY OF AMERICAN IRON.

No man, says Mr. Henderson, of the Buffalo *Democracy*, of any experience in the working of the useful metals, will deny that our iron is better than the British. On the Reading Road, where careful examinations have been recorded, and with a tonnage unsurpassed by any railroad on the globe, ZERAH COLBURN says it is found that American iron wears out but from one-third to one-half as fast as English iron. The average of six years' wear of 60 lb. English rail was above 11 per cent annually. The average of four years' wear of the "Erie" (English) pattern was 16 per cent annually. Contrast with this the wear, *in the same track*, of the Phœnix and Danville rails. The rails of Reeves, Buck & Co., of Phœnixville, wore at the rate of 5 per cent a year for six years. The Montour or Danville rails at the rate of nearly 5½ per cent for four years.

Whatever may be the quality of a rail, the Reading Road will prove its durability. No other test is needed—where fifteen millions of tons of freight and cars are passed over a road in the space of six years. If a rail is laminated, has soft spots, or is made inferior in any respect, it is bound to show itself, inside out, in a five years' test on the Reading Road.

BAR IRON. In all rolled iron the same general superiority of American is observ-

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able. Mr. Colburn cites the Juniata, the Sharon, the Tredegar, and other American charcoal irons against the Lowmoor, Bowling, Kirkstall, Cable, and other English irons —while, also, our general marks of anthracite iron are superior to ordinary English "refined" iron. For the same reasons that our rails are better, our bars are also better.

PIG-IRON. There is not now any difference to speak of in the general market of Scotch pig and American No. 1 charcoal foundry pig. The American pig is both harder and tougher. Some of the leading locomotive builders will use no other than American, on account of its superior hardness, for cylinders, driving-wheels, etc. For car-wheels, where the best iron is indispensable, American pig is used, we believe, exclusively.

STEEL. The Adirondack Steel Company have made steel in Jersey City equal to any of English manufacture. We must, however, thoroughly get rid of foreign iron before we can expect to dispense with foreign steel.

THE ESSENCE OF COAL A SUBSTITUTE FOR OIL OF TURPENTINE.

According to the *Bulletin de la Societe d'Encouragement*, M. Pelouze, the son of the distinguished chemist of that name, proposes to use an oily fluid consisting of a mixture of carbo-hydrogens, especially of benzoine, &c., as a substitute for oil of turpentine in painting. He obtains this fluid, which boils from 100° to 168° Centigrade, by the distillation of cannel coal by means of sur heated steam. This liquid is colorless, very fluid, and completely volatile, leaving no stain upon paper, and is not altered by exposure to the light. It has a penetrating smell, which reminds one of common coal gas; but this entirely disappears when it has evaporated. A number of comparative experiments have been made, with the object of comparing it with oil of turpentine, by a committee of the Societe d'Encouragement of Paris, all of which have resulted in showing that walls, wood-work, &c., painted with the essence of coal, dried far more rapidly, and the smell disappeared sooner, than where essence of turpentine was employed.

For example, in one case where the coal essence and oil of turpentine were respectively mixed with three times their volume of oil, and employed under exactly similar circumstances, the smell of the essence of coal was completely dissipated at the end of three days, while that part painted with the turpentine mixture had still a strong smell, and was not completely dry. The introduction of such an oil would be of great importance, not only in a commercial point of view, but in a hygienic one also.

NEW YORK HATS.

A cotemporary, in descanting upon hats made somewhere "down East," says there is something magical in a new hat. The gloss or sheen thereof seems to yield new cheerfulness to the visage of the wearer. It appears to shed a smile upon his lip—gives a smirk to his cheek—and superadded luster to his eye. Commend us to a new chapeau. Your hat of antiquity has always something melancholy and suspicious about it; it awakens sympathy for the unfortunate man who stands under the article, and leads to irresistible conclusions that he has seen better days. History has its accounts of hats, and of their wearers, too numerous to mention. The *chapeaux bras*, of great civic and military people, are as familiar to the world as was Napoleon's grey surtout to his soldiers. Whatever some people may imagine, there is no satisfaction —no positive enjoyment—in your real old hat. It palls, after a while, makes the forehead greasy, and resolves itself into a slouch that is unseemly to see. The disgrace of an ancient hat has driven many a man to despair. Who does not recollect

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the nameless and venerable stranger, on a promontory near New York, who, in the pathetic words of the song—

"All wildly looked—put on his *old* hat—
Then madly rushed from Weekawk's brow,"

Thus burying his head and its covering in the dark waters of the Hudson. Undoubtedly it was the want of means to get a new envelope for his sconce, which impelled that unhappy person to play Sam Patch. Such virtue is in a new hat—such is the misery to be without one.

There is a moral in this chapter. It serves as a prolegomenon, which heralds the way to some practical observations, and without further preliminaries, we may as well say, in this place, that the hats made in New York are unsurpassed in beauty and excellence either at home or abroad. As an illustration, we may mention the fact that an American gentleman in London recently dropped into the establishment of a manufacturer of hats, and while his hat was being brushed the manufacturer took occasion to remark:—"That, sir, is an American hat; we can't make such in London—so light, so elegant. Your countrymen, who are behind the Old World in the fine arts, seem to have transformed the useful into the fine." The hat which elicited this eulogium was from the manufactory of JOHN N. GENIN, of Broadway, New York.

ALCOHOL FROM BEET-ROOT.

It has already been stated in foreign journals and in the *Merchants' Magazine* that the distillation of alcohol from beet-root has been commenced on rather an extensive scale. The apparatus employed in the operation consists:—1. Of a distillery apparatus placed on a brick furnace. This costs 2,000 francs. 1. Of four wooden vats for fermentation, costing 480 francs. 3. Of six vats for maceration, 360 francs. 4. Of a cutter, 150 francs. 5. Of pipes, cocks, and various utensils, 2,010 francs; total, 5,000 francs. With this apparatus 2,250 kilogrammes of beet-root are operated on daily, and 180 litres (47½ gallons) of alcohol and 1,800 kilogrammes of residue are obtained from them. The expense per day may be thus set down:—2,250 kilogrammes of beet-root at 16 francs the 1,000 kilogrammes, 36 francs; labor and fuel, 10 francs; interest of capital at 10 per cent, 2 francs 50 centimes; repairs, 1 franc 50 centimes; total, 50 francs. The 180 litres of alcohol obtained from the beet-root are at 50 deg. and at the present rate of that article (95 francs the hectolitre) are worth 171 francs, The profit is consequently 121 francs a day. The residue of the beet-root operated on is taken hot from the vats and placed in other vats, when it is left to ferment for twenty-four or thirty hours. It is then mixed with small straw or hay chopped up, and is given to cattle; they eat it greedily, as the process does not deprive it of its nutritious qualities.

HOW LAGER BIER IS MADE.

An interesting lager bier trial came off in Petersburg, Virginia, recently, in which lager bier statistics were brought out on oath, and may, therefore be believed. Mr. Solomon Keyser was a defendant, and was charged with keeping a disorderly bier saloon. A very respectable German witness in the case defined what lager bier was. He said it was manufactured of malt and hops, and was made bitter by throwing an extra amount of the latter in—that was bier. This compound was placed in a barrel lined with a casing of rosin, and was laid in a cellar, from which laying in store was derived the word lager. This was lager bier, or "stock ale." The witness thought it might burst a man, but would not make him drunk. He had known German ladies in New York and Philadelphia to put seventeen to twenty glasses (pints) under their waistbands in one day, and never feel the effects.

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WETTING BRICKS FOR BUILDING.

As it is important that every one engaged in building should be well informed in regard to the durability of materials, we publish the following from the *Scientific American*:—

"Very few people, or even builders, are aware of the advantage of wetting bricks before laying them, or if aware of it, they do not practice it; for of the many houses now in progress in this city, there are very few in which wet bricks are used. A wall twelve inches thick, built of good mortar with bricks well soaked, is stronger in every respect than one sixteen inches thick, built dry. The reason of this is, that if the bricks are well saturated with moisture, they will not abstract from the mortar the moisture which is necessary to its crystalization; and on the contrary, they will unite chemically with the mortar, and become as solid as a rock. On the other hand, if the bricks are put up dry, they immediately take all the moisture from the mortar, leaving it to dry and harden, and the consequence is that when a building of this description is taken down or tumbles down of its own accord, the mortar from it is like so much sand."

MERCANTILE MISCELLANIES.

HUNT'S BIOGRAPHY OF AMERICAN MERCHANTS.

"The true greatness of our country lies in its mercantile history. Though we have gained laurels in war, and have written our names proudly in the golden book of Science, it cannot be doubted that both the one and the other were inspired by agricultural, manufacturing, and commercial success, and that this forms a national pillar of which all other greatness is but the ornament. Too much praise cannot be awarded to those who search out the secret springs of our history, and chronicle them for the benefit of future generations. Every indication manifests, that history which has been hitherto a mere compilation of what may be called mere *objective*, or of apparent events, will in future be more searching, more concerned with the deeper springs of human action; in a word, more universal and scientific than it has hitherto been. It is reserved for a future age to write history as it *should* be done, and to this intent we cannot praise too highly those who collect and chronicle materials which would otherwise perish. More than one writer has regarded the antiquarian spirit of the last half-century as a special interposition, destined to preserve the memory of that which its cotemporary *Progress* is rapidly sweeping away. But the spirit which preserves the memory of events occurring in our own time is even more worthy of commendation than that which inspires a research into antiquity, for though in all respects as useful, it lacks the romance popularly attached to the past.

"Principal among those who have contributed to the record of our mercantile history is Mr. FREEMAN HUNT, whose magazine will always be invaluable for reference in all that concerns every branch of statistics and industry. It is accordingly with pleasure that we learn that Mr. Hunt intends publishing, in the fall, a collection of the memoirs of our merchants, eminent for integrity, energy, enterprise, and success. It will consist partly of biographies which have already been published in the *Merchants' Magazine*, and partly of original contributions. Among them will be the life of P. C. Brooks, of Boston, written by the Hon. Edward Everett. Our own city will receive honorable attention in the lives of Morris, Girard, the late T. P. Cope, and other men of note. It is needless to predict success for a work of this kind, which will deserve not only reading but study from every man and boy in our country."—*Philadelphia Evening Bulletin.*

The preceding extract is copied from an article in the Philadelphia *Evening Bulletin*, edited by ALEXANDER CUMMINGS, Esq. In the *Merchants' Magazine* for July, 1855, (vol. XXX., pages 133–134,) we gave notice of our intention of publishing near the close of the present year the "LIVES OF AMERICAN MERCHANTS," eminent for Integrity, In-

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dustry, Energy, Enterprise, and Success in Life—the "representative men, who may serve as a key to universal mercantile history." The plan of this publication has been maturing for many years, and we now have the satisfaction of stating that the first volume is in press, and will be published early in December of the present year, and the second during the year 1856.

The first volume will embrace several biographies that have appeared in the pages of this Magazine, but these have been revised, corrected, and enlarged. Others were written expressly for the forthcoming work.

That our readers may form some idea of the character of the series, we give the names of the subjects of these memoirs, as well as the names of the contributors to the collection, as follows:—

1. THOMAS HANDASYD PERKINS. By Hon. THOMAS G. CARY, of Boston.
2. THOMAS PYM COPE. By Hon. JOSEPH R. CHANDLER, of Philadelphia.
3. PETER CHARDON BROOKS. By Hon. EDWARD EVERETT, LL. D., of Boston.
4. NICHOLAS BROWN.
5. STEPHEN GIRARD.
6. SAMUEL WARD. By CHARLES KING, LL. D., President of Columbia College.
7. MATHEW CAREY. Corrected and Revised by his son, HENRY C. CAREY, Esq.
8. THOMAS EDDY.
9. JONATHAN GOODHUE.
10. JOSEPH PEABODY. By GEORGE ATKINSON WARD, Esq.
11. JACOB LORILLARD. By Rev. WILLIAM BERRIAN, D. D.
12. GIDEON LEE. By CHARLES M. LEUPP, Esq., of New York.
13. WALTER R. JONES. By W. A. JONES, A. M., Librarian of Columbia College.
14. SAMUEL APPLETON. By EPHRAIM P. PEABODY, D. D., of Boston.
15. JOSEPH MAY.
16. SAMUEL SLATER. By Rev. JOHN L. BLAKE, D. D., of New Jersey.
17. ALEXANDER HENRY. By S. AUSTIN ALLIBONE, Esq., of Philadelphia.
18. JONAS CHICKERING. By J. L. BLAKE, D. D.
19. ASA CLAPP.
20. PATRICK TRACY JACKSON. By JOHN AMORY LOWELL, Esq., of Mass.

The first volume will be illustrated with NINE fine engravings on steel, including portraits of T. H. PERKINS, THOMAS P. COPE, PETER C. BROOKS, JAMES G. KING, SAMUEL APPLETON, SAMUEL SLATER, JONAS CHICKERING, ASA CLAPP, and PATRICK TRACY JACKSON. The work, in two volumes, will be printed on fine paper and a new and distinct type. Each volume will contain between five and six hundred pages octavo, handsomely bound in muslin. The subscription price is fixed at FIVE DOLLARS for the two volumes, or TWO DOLLARS AND FIFTY CENTS per volume, payable on delivery of each.

The Boston *Evening Transcript*, referring to our plan, alluding to the "noble specimens of the true merchant" furnished by that city, says:—

"Mr. HUNT, in this enterprise, is doing for the commercial biography of the country what JARED SPARKS has done for our American biography generally."

The plan of our work is in some respects different from that of Mr. Sparks. His collection embraces the lives of all persons who have been distinguished in America from the date of its first discovery to the present time. It includes, however, few that were merchants, and of those few very little of the mercantile life is given. Our work is confined to the merchants and business men of the past and present century, and while we give prominence to the events and circumstances connected with the diversified pursuits of commercial enterprise, it will be an important part of our plan to embrace whatever pertains to the merchant in his public or private career—as a citizen, a patriot, a statesman, and in all the relations of social and domestic life.

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It has been well remarked that "the two principal objects to be attained in biographical compositions are accuracy as to facts and finish in the literary execution." This, as to the first requisite, at least, has, we think, been attained, and the accomplished scholarship of the writers of several of the biographies, (leaving our own labors out of the question,) is a sufficient guaranty for the last-named requisite—the literary execution.

We entered upon our semi-literary and commercial field of labor some seventeen years since, and the THIRTY-THREE volumes of the *Merchants' Magazine* afford, in our opinion, pretty conclusive evidence that we have not been idle in our pioneer efforts to establish a commercial literature, and give it a "habitation and a name."

THE NAMES OF SHIPS A NATIONAL CHARACTERISTIC.

Let a close observer take a stroll leisurely among the shipping that lines the East River, says the *Journal of Commerce*, and he will find that the naming of their ships is as significant an index to the national peculiarities of a people, as more consequential matters. The Spaniard evinces the superstitious tendency of his mind by such titles as—Santissima Trinidada, St. Joseph, Mother Mary, &c.; and one ill-looking hermaphrodite brig we observed discharging cargo, bore on her stern the euphonious appellation of the "Twelve Apostles."

The French, again, manifest their *gaite* and gallantry, by such titles for their ships as La Belle Julie, La Bayadere, La Prima Donna.

We met with but one Italian vessel, and she was small and of most primitive construction. Her sticks were badly strained; instead of the modern wheel, her rudder was governed by a tiller of rough wood, with the end carved into a grotesque resemblance of a dog's head. She was also a little "hogged;" and, in contrast with the graceful outlines and raking masts of the clippers that were near her, she appeared to as much disadvantage as a deformed man among a file of picked soldiers. We boarded her, sought the captain; but he spoke no English, and beyond a few phrases from the operas, our own Italian is bankrupt. We essayed German, however, and there he was at home—invited us to enter his cabin, and pressed upon us his hospitalities. But the name of the ship was The Archangel, and it confirms our theory. We found but two Dutch (Holland) vessels in our walk, and these two strengthened the conviction; for the Dutch are an industrious, frugal people, and the names of the vessels in question were The Beaver, and the Gold Hunter.

John Bull's crustiness and pugnacity were abundantly attested by such names as The Badger, The Gladiator, The Spitfire, The Boxer, The Julius Cæsar, &c.

And Jonathan, *our* Brother Jonathan, whose energies promise to revolutionize the world, whose motto is speed, progression, and universal dominion, shows his devotion to those objects by calling *his* ships Sovereign of the Seas, King of the Clippers, Flying Pigeon, West Wind, Game Cock, Frightened Lightning, &c.

CHOCOLATE TRADE OF BOSTON.

Few are aware of the extent of the chocolate business, or the supremacy which Boston has obtained in its manufacture. Of the hundreds of thousands of dollars' worth of chocolate (in its different forms) sold in America during the year, nearly all is manufactured by firms, according to the Boston *Chronicle*, in that city. Scarcely a vessel leaves for a foreign port but has it on board. The business is not of sudden growth; by fifty years of labor only has it been established, and the names of John Preston & Sons, and Walter Baker, rendered synonymous with the article they have so long made. The manufactories are situated in Dorchester. A short time since we

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had the pleasure of witnessing the process by which the rough bean is prepared for use. In the storehouse on the one side were heaped huge sacks of the cocoa bean, as it arrives from South America and the West Indies; and on the other, tall sacks of the prepared article.

There was broma for the invalid, and bags upon bags of shells and cracked cocoa. There was cocoa paste, cocoa sticks and carraccus for ships' use, confectioners' chocolate, and some half dozen different brands of the article whose names we do not remember. In the roasting-room the beans are roasted, (not baked,) and then ground. After going through the many processes of mixing and molding, cooling and sorting, papering and boxing, the mass is ready for sale and for use, and it goes throughout the country. Boston takes the lead in many things, but in the chocolate business she reigns supreme, and America stands to that city for the whole supply.

MAGNETISM IN TRADE.

There are few of the readers of the *Merchants' Magazine* engaged in trade that will not feel the force of the following remarks from the pen of the clever editor of the Philadelphia *Merchant*:—

There is a kind of magnetism in trade that goes a great ways towards explaining the greater success of one man over another who seems to have equal opportunities. While conversing with a very enthusiastic friend the other day, he remarked:—

"How queer it is that sometimes when a customer enters the store I feel as though it would be impossible to sell him or her a fip's worth, but at another time I feel as though I could make a customer buy just what I feel inclined to sell. There's a real magnetism about it."

"Yes," we replied, "and your battery is not always in order."

"What!" he answered, "do you mean the difference is all *in me?*"

"Most certainly, for you confess that it is all a matter of feeling," we replied, "and the great means of always keeping up this magnetic power is to be absorbed in what we are doing, by avoiding temptations to day-dreaming and hazy speculation."

We think that here's an important matter for every salesman. Whatever is to be done well must be done earnestly—the man must be fully magnetized for the labor before him—fully charged with earnestness. We have seen good and extensive customers provoked and impelled to leave a business establishment by the lackadaisical manner in which they were treated. They found it difficult to tell whether the salesman was disposed to sell at all, or had no confidence in the customer's intention to buy. They like something akin to real home-heartiness; they want to find a man in the full bloom of true enterprise; and they almost instinctively catch the indifference of the salesman, and draw themselves away without becoming purchasers.

There is more in this matter of magnetism in trade than many will be willing to allow; but if they will try a little while the whole-souled way of attending on their business, treating every customer as though each one might be a large purchaser, they will find new success, and will enjoy attention to business with more relish than they have ever known.

BUYING WINE BY SAMPLE.

We applaud the penetration and the management of one of our old Commodores in a Spanish port, years ago. He bought a cask of wine, he liked the flavor of it, in one of those enormous cellars, where the Spanish merchants store their immense stock, and where they, if the truth must be revealed, also mix, brew, and manufacture them.

"To what place shall I send the pipe?" inquired the merchant.

"Nowhere," said the blunt sailor; "I will take it with me," and then appeared a competent number of sailors with a vehicle all ready for the purpose.

The merchant hesitated, demurred, and objected to delivering it for one reason or other, and finally offered a handsome sum if he would take another cask next to it, just as good, in its room, as this particular one had been disposed of. This made the Commodore still more earnest and resolved; so he insisted on paying the Spanish trader his bill, and took away his prize without asking "by your leave."

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It was worth double the sum he gave for it, as it was a sample cask of the pure article, which he and all who went to that cellar to purchase were to taste, as a criterion of the whole. When the article was sent home, after the bargain, another was always put in its stead. The poor merchant was thus deprived of his decoy till he could prepare a new one, at considerable cost. This time he made a poor bargain with the American Commodore, who used to tell his friends at Washington, when he treated them to it, that it was the best battle he ever fought, and he had seen sharp service in 1813.

STICK TO SOME ONE PURSUIT.

There cannot be a greater error than to be frequently changing one's business. If any man will look around and notice who has got rich and who has not, out of those he started in life with, he will find that the successful have generally stuck to some one pursuit.

Two lawyers, for example, begin to practice at the same time. One devotes his whole mind to his profession, lays in slowly a stock of legal learning, and waits patiently, it may be for years, till he gains an opportunity to show his superiority. The other, tiring of such slow work, dashes into politics. Generally, at the end of twenty years the latter will not be worth a penny, while the former will have a handsome practice, and count his tens of thousands in bank stock or mortgages.

Two clerks attain a majority simultaneously. One remains with his former employers, or at least in the same line of trade, at first on a small salary, then on a larger, until finally, if he is meritorious, he is taken into partnership. The other thinks it beneath him to fill a subordinate position, now that he has become a man, and accordingly starts in some other business on his own account, or undertakes for a new firm in the old line of trade. Where does he end? Often in insolvency, rarely in riches. To this every merchant can testify.

A young man is bred a mechanic. He acquires a distaste for his trade, however, thinks it is a tedious way to get ahead, and sets out for the West or California. But, in most cases, the same restless, discontented, and speculative spirit, which carried him away at first, renders continued application at any one place irksome to him; and so he goes wandering about the world, a sort of semi-civilized Arab, really a vagrant in character, and sure to die insolvent. Meantime his fellow-apprentice, who has stayed at home, practicing economy, and working steadily at his trade, has grown comfortable in his circumstances, and is even perhaps a citizen of mark.

There are men of ability, in every walk of life, who are notorious for never getting along. Usually, it is because they never stick to any one business. Just when they have mastered one pursuit, and are on the point of making money, they change it for another, which they do not understand; and, in a little while, what little they are worth is lost forever. We know scores of such persons. Go where you will, you will generally find that the men who have failed in life are those who never stuck to one thing long.

FACTS ABOUT CUBA TOBACCO AND CIGARS.

A late Havana circular says the "Vuelto Abajo" leaf, which goes into the fabric of our best cigars, and of which the choice selections are rarely shipped, there being no market which can make profitable returns for it, averages, for selections of the several classes, $100 to $125 per bale, and the quantity of really choice leaf is so small in proportion to the whole crop made, that this sale is maintained from year to year. The bale or ceroon of Vuelta Abajo weighs from 70 to 90 pounds, but in making contracts

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it is never weighed—each one making his own estimate, as the price per bale is fixed—selections of what are termed "1sts," if to be purchased separately, would cost $120 to $160 per bale—and lower qualities, classed "2ds" and "3ds," from $90 to $150 per bale. The Windward leaf, or the most common tobacco of island culture, is always weighed and contracted for by actual weight, although put up in the same class of packages as the fine leaf. This goods, of inferior quality, is frequently purchased at from $4 to $5 per 100 pounds, from the planter directly; and much of it is shipped to the United States and Germany, where it is Cuba leaf at any rate. Cigars are infinite almost in variety, but of reputable factories can be purchased from $12 to $70 per thousand. Three or four factories that rule the taste of the smoking world are arbitrary in their tariffs, predicated upon long-established fame, and they permit no fluctuations. In the last week there were shipped hence to all quarters of the world, 2,234,500 cigars and 155,888 pounds of leaf tobacco; and this year, to date, 178,396,750 cigars and 4,812,254 pounds leaf tobacco; of which, during the week, to the United States, 858,000 cigars and 64,445 pounds leaf tobacco; and this year, to date, 81,156,250 cigars and 1,371,719 pounds of leaf tobacco.

NEW YORK COTTON MARKET FOR THE MONTH ENDING OCTOBER 26.

PREPARED FOR THE MERCHANTS' MAGAZINE BY UHLHORN & FREDERICKSON, BROKERS, NEW YORK.

A downward tendency in price has existed throughout the entire month, and since the close of our last monthly report (September 21st) the decline is fully one cent to one-and-a-quarter cents per pound on all grades. This rapid retrograde movement in price was not anticipated, notwithstanding the very favorable condition of the maturing crop and excessive receipts at the South, but is caused by the difficulties attending our largest customer—Great Britain. The present commercial embarrassment of both England and France seems probable to be further extended; and to save her gold, the Bank of England has advanced the rate of discount two per cent during the past month; while France, to save her credit, has purchased largely of gold with her capital.

The fall of Sebastopol was looked upon by many as likely to be the last act in the bloody tragedy played by the European victors, and that peace, with its attendant security, would again take the place of insecurity, loss of life, and waste of money. A continuation of the war to an indefinite period seems now certain, and the vast drain of *material* required to carry it on begins to affect most seriously the course of trade both in Europe and America, and a dull state of trade in Manchester needs no telegraph to inform the Southern planter of the fact. The decline in the Liverpool market during the past month has been ⅝d. to ¾d. per pound, while the stock on hand on the 5th of October is represented to be only 518,960 bales, against 795,700 bales same date 1854. The consumption since January 1st is put down at 1,618,380 bales, against 1,423,900 bales for same time in 1854. Messrs. Du Fay & Co., of Manchester, in their Trade Report for October, observe that "the fact is incontrovertible, that our stocks—with the exception of goods suitable for India—are light, and that firm prices are maintained for articles which have to be manufactured expressly for particular purposes. Our market is therefore a healthy one," &c. Yet notwithstanding the above statement of the consumption, stocks, and course of trade in the manufacturing districts, a monetary distress seems inevitable, and a lack of confidence is observable which renders commercial operations embarrassing.

The transactions in this market during the month amount to 22,500 bales; of which our own manufacturers have taken 11,000 bales, the balance being taken for export on orders and under advances. The month closes with a very moderate demand at prices in favor of buyers, and a small stock, which alone prevents a greater decline than that quoted above.

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CROP.

Up to date we are without any accounts of a killing frost, and the prospects for a yield exceeding that of any former period are generally admitted. The quality of the new crop is certainly far above an average in all particulars. The excess in receipts now amounts to 163,000 bales.

For the week ending September 28th there was much disposition on the part of holders to sell; buyers, however, were not found at the rates asked, and the week closed with sales of 4,500 bales, at the following quotations:—

PRICES ADOPTED SEPTEMBER 28TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9	9	9	9¼
Middling	9⅞	10	10⅛	10⅛
Middling fair	10⅛	10⅜	10⅜	11⅛
Fair	11⅛	11⅛	11⅜	12⅛

The quotations for the week ending October 5th were reduced ⅛c. to ¼c. per pound on sales of 5,500 bales, principally for export; the drouth at the Eastward still continuing, the demand for the home trade was small. The market closed steady at the following rates:—

PRICES ADOPTED OCTOBER 5TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9	9	9	9
Middling	9⅜	9⅜	9⅜	10
Middling fair	10⅛	10⅜	10⅜	11
Fair	10⅜	11	11⅛	13⅜

The sales for the week ensuing did not exceed 4,500 bales, at a decline of ⅛c. per pound. The foreign advices were unfavorable, and receipts at the South large; freights also advanced, in consequence of large quantities of grain going forward; and money being more in demand, exchange was not in favor of shipments. The views of holders were beyond those of buyers. One-half of the week's operations were for home use. The following represented the asking rates:—

PRICES ADOPTED OCTOBER 12TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	8⅛	8⅛	8⅛	8⅜
Middling	9⅛	9⅛	9⅜	9⅞
Middling fair	10⅛	10⅛	10⅜	10⅞
Fair	10⅛	10⅜	11	11⅛

Our market for the week ending October 19th was extremely heavy, at ⅛c. to ¼c. decline on some grades. The sales did not exceed 4,000 bales; one-half for home use. The foreign orders were generally at a lower limit, and but little disposition was evinced to operate at any price. The weather at the South continuing favorable for maturing the crop, many concluded to wait for the "good time coming." The market closed heavy at the following:—

PRICES ADOPTED OCTOBER 19TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	8	8	8	8⅛
Middling	9⅛	9⅛	9⅛	9⅜
Middling fair	10	10	10⅛	10⅛
Fair	10⅛	10⅛	10⅜	11⅛

The sales for the week closing at date are estimated at 4,000 bales, the market under the Africa's accounts being much depressed. Southern markets also show a falling off in price; and our small stock here alone prevents a greater reduction than ⅛c. to ¼c. per pound for the week, the market closing in such an unsettled condition that we suspend quotations.

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THE BOOK TRADE.

1.—*The Annals of San Francisco;* containing a Summary of the History of the first Discovery, Settlement, Progress, and Present Condition of California, and a Complete History of all the Important Events connected with its Great City. To which are added Biographical Memoirs of some prominent Citizens. By FRANK SOULE, JOHN H. GIHON, and JAMES NISBET. 8vo., pp. 824. New York: D. Appleton & Co.

The annals of San Francisco, its rise and wonderful progress, and the summary of Californian history, the account of the early English bucaneers, or more respectably termed privateers, (for they sailed under formal license from their government,) such as Sir Francis Drake, Cavendish, and others, who visited California in the sixteenth century, the account of the early missions, and the other matter which makes up this volume, both from its character and the ability, taste, and judgment which the trio of authors have displayed in its production, render it a work which no student of history can afford to be deprived, and one which is largely interesting to the general reader. The biographical sketches in the latter part of the volume embrace the names of the different Mayors of the city, besides Thomas O. Larkin, General John N. Sutter, Edward Gilbert, Colonel Stevenson, Senator Gwin, and several others more or less intimately connected with the history of California. The work is illustrated with one hundred and fifty fine engravings, is mechanically handsome, and will undoubtedly earn a large circulation.

2.—*Historical Collections of Georgia;* containing the most Interesting Facts, Traditions, Biographical Sketches, Anecdotes, etc., relating to its History and Antiquities, from its first Settlement to the Present Time. Third Edition. By the Rev. GEORGE WHITE, M. A. 8vo., pp. 729. New York: Pudney & Russell.

Much labor has been expended on this work, which is one of rare interest to the residents of sunny Georgia and her sons wherever living. It is a work which will furnish a large amount of matter, precious to the future historian of that State, and forms, like the work on New Hampshire, lately noticed in these pages, a contribution to the history of the whole country. The book is compiled from official documents, original records, and the oral traditions of some of the "oldest inhabitants." It is illustrated by nearly one hundred engravings, including public buildings, relics of antiquity, historic localities, natural scenery, and portraits of eminent men, of which the "Empire State of the South" has not a few, who were born or lived within her limits. The name of John Forsyth, her eminent jurist and representative in the National Councils, sheds luster upon the nation. We have not space now in this place to speak further of her distinguished men. A brief sketch accompanies each portrait. Mr. White, the reverend author of this work, published a work on the statistics of Georgia, which was favorably received.

3.—*Carrie Emerson;* or Life at Cliftonville. By Mrs. C. A. HAYDEN. 12mo., pp. 360. Boston: James French & Co.

Here is a work by that well-known authoress, who has so long delighted many readers by her sparkling tales in our popular periodicals. It cannot be doubted that Carrie Emerson will meet with a ready sale, and give to the gifted and talented writer that due credit which such a work should. It shows, in lively coloring, the alas too frequent manner of village gossip, so often fatal in its consequences. It delineates, with a purity of thought and expression seldom equaled, the character of one who, though much slandered and abused, came out pure, like metals from the melting furnace. The character of Carrie Emerson is a fine one and quite life like, and we heartily commend her sentiments to the careful perusal of every one, especially let it be read by those who are apt to "speak ill of a neighbor, thinking no real harm." The characters are generally to the point and beautifully portrayed, while an exalted tone pervades the whole, and blends in one compass many and various dispositions. Let no family be without this book, but let every mother present a copy to her daughter, telling her to beware of the faults it speaks of, while she copies with earnestness all the good it contains. It is a story of thrilling interest, that will be read extensively, and cannot fail to please for its highly moral tone and truthful delineation.

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4.—*Harpers' Classical Library.* The Works of Horace. Translated literally into English prose. By C. SMART, A. M., of Pembroke College, Cambridge. A New Edition revised, with a copious selection of notes. By THEODORE ALOIS BUCKLEY, B. A., of Christ Church. 12mo., pp. 325.

5.—*The Works of Virgil.* Translated literally into English prose, with Notes by Davidson. A New Edition, revised with additional Notes. By THEODORE ALOIS BUCKLEY. 12mo., pp. 306. New York: Harper & Brothers.

The two volumes, the titles of which are quoted above, are reprints from Bohn's Classical Library, published in London. The learned editor has, in the translation of Horace, given a closer rendering of the Latin than Smart. We are informed that the text of Orelli has been generally followed. Useful annotations, ancient and modern, of various commentators, and several quotations from Hurd on the Ars Poetica, have been introduced. This edition of the works of the great Roman lyric poet and satirist is a *desideratum* to the student, whether young or advanced. In the edition of Virgil the translation of Davidson has undergone revision and alteration; there is closer accuracy in translation, and the construction is more strictly adhered to. The translation has been compared with the text of Wagner, and with the principal commentaries. We notice that in both these volumes the English edition has freely used the laborious researches and learning of Dr. Anthon, who has accomplished so much for classical literature in the production of most excellent text and other books for our schools and colleges.

6.—*The Life of the Right Honorable John Philpot Curran.* By his Son. With Additions and Annotations by Dr. Shelton Mackenzie, Editor of "Sheil's Sketches of the Irish Bar." Second Edition. 12mo., pp. 604. New York: J. S. Redfield.

It is admitted that John Philpot Curran, for many years the most brilliant, eloquent, and successful member of the Irish bar, was also one of the few real patriots at a time when treachery and cowardice united to destroy the independence of Ireland. To this hour he is remembered as one of the most witty men of his time. Dr. Shelton Mackenzie has taken the life of Curran by his son, published in 1819, and added greatly to its value, interest, and completeness, by incorporating a great deal of new and sterling matter on the text, by adding a variety of explanatory notes, and by giving an appendix containing ample specimens of Irish wit. There also is an original and characteristic portrait of Curran. Altogether, this work is extremely readable, and while it amuses, also gives a striking and correct account of public affairs in Ireland during the last twenty years of the last century.

7.—*Bits of Blarney.* By Dr. SHELTON MACKENZIE. 12mo., pp. 450. New York: J. S. Redfield.

Dr. Shelton Mackenzie, editor of the "Noctes Ambrosianæ" and several other works, is author of this volume, which may be described as a lively *melange* of Irish subjects, in which gayety and gravity alternate. It consists of Irish stories and legends, eccentric characters, and sketches of two eminent publicists—Henry Grattan and Daniel O'Connell. The biography of the latter, full of personal anecdote, is about the best thing in the book. The author slily justifies its appearance therein, on the ground that O'Connell was "one of the greatest professors of 'blarney' these later days have seen or heard." A story called the Petrified Piper; another, containing the true history of Captain Rock; the amusing sketch of Father Prout, including a very original sermon; and a spirit-stirring ballad, entitled the Geraldine, may also be mentioned as especially worthy of praise. Bits of Blarney will establish its author's character as a humorist, with great variety of information, and a wonderful recollection of events, persons, and places. It has already gone into a third edition.

8.—*Native and Alien.* The Naturalization Laws of the United States; also a Synopsis of the Alien Laws of all the States, together with the Forms for Naturalization, Important Decisions, General Remarks on the subject, Historical, Past, and Present &c., &c. By a MEMBER OF THE BAR. To which is added the Constitution of the United States. 12mo., pp. 102. Rochester: D. M. Dewey.

This pamphlet, as the title would indicate, contains such matters as every citizen of the United States should be acquainted with. There are sometimes mistaken notions abroad among the many with regard to the rights of natives and aliens and the naturalization laws. This work will correct such notions. A compilation of this kind, presented, as it is, in a form and at a price adapted to general circulation, should have a large sale.

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9.—*Japan as It Was and Is.* By RICHARD HILDRETH, author of "History of the United States," etc. 12mo., pp. 576. Boston: Phillips, Sampson & Co. New York: J. C. Derby.

Mr. Hildreth, the author of a meritorious and popular history of the United States, and of some other able works less widely known, has in this book given the cream of a good many volumes, most of which would be inaccessible or uninteresting to the general reader; he has selected the "curiosities, novelties, and palatable extracts" from these volumes. He has followed the historic method, and the reader can see Japan with the successive eyes of all those who have visited it, and committed their observations and reflections to paper and print. The complete history of the Portuguese, Spanish, and Dutch relations will be found here, and the English and American relations are very fully treated. The work is illustrated with an outline map, and is replete with extraordinary characters and adventures. It forms a useful and interesting contribution to historical literature generally.

10.—*Kate Stanton;* a Page from Real Life. 12mo., pp. 332. Boston: James French & Co.

Here is a tale of truth—no common blending together of a parcel of characters to make up a book, but a straightforward, earnest narrative of life. The authoress is unknown, but her work will be appreciated wherever truth is loved and honored. The style is beautiful and unique. The authoress copies no one, studies no model, but her book shows a style blending that of Dickens, Thackeray, and Bulwer all in one. The publishers have found it extremely difficult to supply the many orders already given for this remarkable work, so great is the call and demand. We trust it will be found on every table—it deserves a place in every heart, so beautiful and touching are its sentiments, so pure and exalted its tone. Its great originality is striking, while its moral is plain to every reader. We guaranty to all who purchase this work a fair return for the outlay.

11.—*The Works of Shakspeare;* the Text carefully restored according to the first Editions; with Introductions, Notes, Original and Selected, and a Life of the Poet. By the Rev. H. N. HUDSON, A. M. In Eleven Volumes. 18mo. Boston and Cambridge: James Munroe.

The eighth volume of this edition of Shakspeare contains the plays of "Timon of Athens," "Coriolanus," "Julius Cæsar," "Anthony and Cleopatra." The editorial introductions and notes to these plays exhibit the profound research, the superior scholarship, the clear and elegant diction of the very talented and reverend editor, as well as a true appreciation of "the Great Dramatist." The volumes are printed in a clear, readable type, on very fine paper, and are well adapted for the shelves of a library.

12.—*The Note-Book of an English Opium Eater.* By THOMAS DE QUINCEY, author of "Confessions of an Opium Eater," etc., etc. 12mo., pp. 292. Boston: Ticknor & Fields.

This is the nineteenth volume of the varied writings of De Quincey that have been issued by the American publishers. It embraces some of his later productions. The opening article—"Three Memorable Murders," a sequel to "Murder considered as one of the Fine Arts"—was written last year. The writings of this author possess a charm that must ever be appreciated by the catholic admirers of chaste literature and wise criticism.

13.—*The Young Woman's Book of Health.* By Dr. WILLIAM A. ALCOTT, author of the "House I Live In," "Young Housekeeper," "Library of Health," etc. 12mo., pp. 311. New York: Miller, Orton & Mulligan.

This is a valuable treatise on all matters pertaining to the physical education and development of woman. It treats of the diseases incident to the sex, in the most unexceptionable manner, and as the result of much experience and long and patient labor, is entitled to the highest respect from those whom it is designed to instruct and benefit.

14.—*The Sure Anchor;* or the Young Christian Admonished, Exhorted, and Encouraged. By Rev. H. P. ANDREWS. 12mo., pp. 216. Boston: James French & Co.

Few religious books have been written in a style more attractive than this. The analogy of the ship and all that pertains to the ocean is sustained throughout the work.

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15.—*The Contrast Between Good and Bad Men.* Illustrated by the Biography and Truths of the Bible. By GARDNER SPRING, D. D., LL. D., Pastor of the Brick Presbyterian Church, in the City of New York. In 2 Vols. 8vo., pp. 417 and 412. New York: M. W. Dodd.

Dr. Spring is among the most popular and acceptable preachers in the American Presbyterian Church, and is moreover the author of a number of works on religious subjects, all more or less stamped with the views of the Church to which he belongs. The present work is designed to furnish the reader some opportunity of deciding the questions, Who are good and who are wicked men?—a rather difficult problem for the finite mind of man to solve. The author, however, professes to give an impartial view of the subject; to look at good men and bad men as they are. Good men have their weaknesses and faults; wicked men, too, have their virtues. The author's illustrations are chiefly drawn from the Bible.

16.—*Plymouth Collection of Hymns and Tunes:* for the Use of Christian Congregations. 8vo., pp. 484. New York: A. S. Barnes & Co.

The plan of this book is somewhat unique. It combines both the poetry and the music of religious worship. It numbers more than thirteen hundred hymns and nearly four hundred tunes. The compiler, the Rev. Henry Ward Beecher, has ransacked the whole realm of devotional poetry, and, besides the common and popular hymns embraced in the books of the past, has enriched his collection with many not to be found in any other collection. The musical department of the work was prepared by Mr. John Zundel and the Rev. Charles Beecher. Aside from the intrinsic excellence of the collection, the great popularity of the editor will insure for it a most favorable reception in the churches of the North and East. It is a handsomely printed book.

17.—*Cora and the Doctor;* or Revelations of a Physician's Wife. 12mo., pp. 407. Boston: John P. Jewett & Co. New York: Sheldon, Lamport & Co.

This volume is dedicated to Dr. John Jeffries, the highly-esteemed physician of the authoress, "in grateful remembrance of his professional services, but without his consent, from a desire to remain incognito." The revelations of a physician's wife, if truthful, would develop some curiosities that would make the uninitiated stare. We have not been able to dip deep enough into the book to decide upon its merits as a whole, but from the fact that during a recent visit to Boston we saw a large number of copies piled up in one corner of a benevolent merchant's counting-room, we judge that the book is designed by its circulation to do good.

18.—*Letters to a Young Physician Just Entering upon Practice.* By JAMES JACKSON, M. D., LL. D. 18mo., pp. 344. Boston: Phillips, Sampson & Co. New York: J. C. Derby.

These letters embrace much that will interest not only the young practioner, but the general inquirer. The teachings of an old and experienced physician like Dr. Jackson, cannot prove otherwise than useful and instructive to the young physician about to assume the responsible duties of a very useful profession. Written in the spirit of candor, in a familiar style, the work cannot fail of meeting with favor beyond the pale of the profession.

19.—*Words for the Worker.* Six Lectures. By Rev. W. D. HALEY, of Alton. Boston: Crosby & Co. 1855. 12mo.

These are earnest "words" from an earnest man to an earnest class on an earnest subject. Stepping out of the usual circle of Sunday meditation, Mr. Haley discourses on Labor, Capital, Self Education, Books, Character, Christianity, in a way which the workers appreciated, and with a generous, truthful, hopeful spirit. We understand he is a successful young minister of the liberal school, for whom the Altonians are just completing a substantial church.

20.—*Isora's Child.* 12mo., pp. 504. New York: J. C. Derby. Boston: Phillips, Sampson & Co.

A pleasantly written romance, with a well conceived plot and admirably sustained. The heroine's history is veiled in obscurity, until by singular coincidences it is brought to light. The reader will follow the interests of Isora's Child with earnestness, and will find in her history, as well as in some of the other characters, true representations of life.

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21.—*A Visit to India, China, and Japan in the year* 1853. By BAYARD TAYLOR. 12mo., pp. 539. New York: George P. Putnam & Co.

The present volume closes the record of the author's two-and-a-half years' travel, which was commenced in the "Journey to Central Africa," and continued in the "Lands of the Saracen." Bayard Taylor, though a rapid traveler, has a clear, keen eye, and a quick perception, and a power of description that comparatively few of his cotemporaries possess. There is an apparent truthfulness in his delineation of scenes and incidents, that adds greatly to the value of whatever he undertakes to write. The entire travels included in this book, embracing India, China, Japan, Loo Choo and Bonin Islands, and a long homeward voyage around the Cape of Good Hope, were all accomplished in the space of a year, and yet few of the descriptions bear any marks of haste. When Bayard Taylor says that he has "conscientiously endeavored to be correct or impartial," we, from a knowledge of his personal character, are ready to give him our entire credence.

22.—*Inside View of Slavery;* or a Tour among the Planters. 12mo., pp. 318. Boston: John P. Jewett & Co.

This volume professes to contain little more than a record of facts seen and learned during an extensive tour in the Southern States in 1852 and 1853, being a journal made by the author at the time. The manuscript, as originally prepared for the press, we are told in Dr. Parsons' preface, contained the entire names of persons and places. These, at the suggestion of the careful publisher, have in most instances been suppressed, or the initials only inserted. This was done solely from a regard for the feelings of the individuals refered to, many of whom the author counts among his personal friends. Those who wish to test the truth of his statements can have the names by applying to the author or publisher. Dr. Parsons takes, of course, the northern view of slavery, but aside from that, his book contains much that interests the unprejudiced reader, North or South.

23.—*Aspiration.* An Autobiography of Girlhood. By Mrs. MANNERS. 12mo., pp. 384. New York: Shedon, Lamport & Co.

This story is written with an earnest purpose. Regarding the undefined dissatisfaction which creeps silently but surely into the soul, as it makes advances in all earthly knowledge, and the unconscious reaching out for the Divine Ideal, which marks an earnest nature, as the unwritten history of every thoughtful student, the author's aim has been to teach such that not wealth, nor position, nor beauty, nor intellectual elevation, nor friendship, nor love, all good in their place, can dispel this dissatisfaction. In a word, Mrs. Manners has aimed to be faithful to the soul advancing into a cultivated maturity of womanhood.

24.—*Berries and Blossoms:* a Verse Book for Young People. By T. WESTWOOD, author of the "Burden of the Bell," "Beads from a Rosary," "Miscellaneous Poems." Cleveland: S. B. Shaw.

This book affords evidence of the progress of printing in the West. It would be creditable to the press in any of our Atlantic cities. The poems are written in an easy and graceful style, and possess charms that will enlist the attention of young people.

25.—*Habits and Men;* with Remnants of Record touching the Makers of Both. By Dr. DORAN, author of "Table Traits," "Queens of England," &c., &c. 12mo., pp. 402. New York: J. S. Redfield.

A collection of essays and sketches, the character of which is indicated in the title. Those who are fond of rare and racy reading, who seek to blend amusement with general information, adding capital to their stock of conversational lore, will find in Dr. Doran a very pleasant and companionable friend.

26.—*Learning to Talk;* or Entertaining and Instructive Lessons in the Use of Language. By JACOB ABBOTT. New York: Harper & Brothers.

This is the first number of three volumes, called "Harper's Picture Books for the Nursery." It is intended for very young children, and seems to be finely adapted for its purpose. It is illustrated with 170 engravings. The pictures will amuse and fix the attention of the child while the descriptions are read; the stories will instruct and amuse at the same time.

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27.—*Oakfield;* or Fellowship in the East. By W. D. Arnold. 12mo., pp. 444. New York: D. Appleton & Co.

Mr. Arnold, of the fifth regiment of British native infantry, is a most worthy son of the late Dr. Arnold, of Rugby. His descriptions of Indian every-day life are quite inviting, and drawn with apparent accuracy. India is much talked of in England just now—more than since the days of Warren Hastings. For, as the author shrewdly remarks, the Manchester folks want cotton, and when cotton is wanted, England is ready to begin and consider its duty to India. Oakfield Hall has an aim, and a good one. It is to inspire an earnestness and give a moral tone to the English mind, and thus bring about a reform in the government of the British possessions in the East. The work is written in a scholarly style, and will be read with more than ordinary interest by a large class of persons.

28.—*The Physiology of Marriage.* By an Old Physician. 18mo., pp. 259. Boston: John P. Jewett & Co.

The importance of the topics treated in this volume will not, we think, be questioned. It is designed for the young of both sexes. There are those perhaps who will object to one or two chapters as not so well adapted to the wants of mere boys as to those of youth and young men; while the former will be the most eager to read them. We do not think so. Ignorance is the most fruitful source of physical, social, and moral evil. The volume is divided into fourteen chapters, in which the true relations of the sexes, premature marriage and its consequences, errors of courtship, and education, are judiciously treated. One chapter is devoted to individual transgression and its penalties; another to social errors and their punishment; another to the physical laws of marriage; another to the laws of pregnancy, &c. The work is calculated to do much good, and should be put into the hands of young children, that they may learn how to escape the evil consequences arising from ignorance.

29.—*The Origin and History of the Doctrine of Endless Punishment.* By Thomas B. Thayer. Boston: James M. Usher.

The design of this little work is to show that the doctrine of endless punishment is not of divine origin, but traceable directly to a heathen source. It does not profess to be an elaborately philosophical or critical discussion of the subject, but only a popular presentation of the method of proof, and of the leading facts and authorities on which the argument rests. That the old doctrine of endless torment far transcends transgressions, scarcely requires argument in this nineteenth century. Suffering is sure to follow sin, lasting as long as that lasts.

30.—*Maud, and Other Poems.* By Alfred Tennyson, D. L. C., Poet Laureate. 12mo., pp. 150. Boston: Ticknor & Fields.

Maud covers one hundred and eighteen pages of this beautiful volume, and is followed by seven other spirited poems. Tennyson is, we believe, very generally regarded as the best living English poet. His philosophy is evidently of the transcendental school, but we suppose, as Poet Laureate, it must be regarded as perfectly orthodox.

31.—*The Rag Picker;* or Bond and Free. 12mo, pp. 431. New York: Mason & Brothers.

This popular tale has passed through we know not how many editions, and the demand for it is not yet exhausted. It belongs to the "Lamplighter," "Watchman," and "Newsboy" class of literature, and will not lose by comparison with either.

32.—*Leaves from a Family Journal.* From the French of Emile Souvestre, author of the "Attic Philosopher in Paris." 12mo., pp. 277. New York: D. Appleton & Co.

A beautiful translation of a very interesting journal of family life. It will find among the cultivated and refined many admiring readers.

33.—*The Deserted Wife.* By Mrs. Emma D. E. N. Southworth, author of the "Missing Bride," "Lost Heiress," "Wife's Victory," "Curse of Clifton," "Deserted Daughter," etc. 12mo., pp. 536. Philadelphia: T. B. Peterson.

Mrs. Southworth has acquired a considerable reputation for her finely-drawn pictures of American life. The present volume equals in grace, vigor, and romantic interest, any preceding publication from the same popular pen.

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CXCVIII.

HUNT'S

MERCHANTS' MAGAZINE

AND

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PUBLISHED MONTHLY.

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HUNT'S

MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

Established July, 1839.

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

PUBLISHED MONTHLY.

At 142 Fulton-street, New York—At Five Dollars per Annum.

The MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW is devoted to TRADE, COMMERCE, and NAVIGATION—BANKING, CURRENCY, and FINANCE—MERCANTILE and MARITIME LAW—FIRE MARINE, and LIFE INSURANCE—OCEAN and INLAND NAVIGATION—NAUTICAL INTELLIGENCE—INTERNAL IMPROVEMENTS—including CANALS, RAILWAYS, and PLANK ROADS—RIVERS and HARBORS, and in general all subjects involving the great COMMERCIAL AND INDUSTRIAL INTERESTS of the Country and the World.

It has been ever the constant aim, and untiring effort of the Editor and Proprietor to make the Work, at once, a journal of the latest Commercial Intelligence, and a standard Library of Reference on all topics of Trade, not less indispensable to the STATESMAN, POLITICAL ECONOMIST, JURIST, FINANCIER, BANKER, BROKER, SHIP MASTER, SHIP BUILDER, MECHANIC, and MANUFACTURER, than to the MERCHANT and BUSINESS MAN; and from the necessarily comprehensive range of its discussions and its Statistics, taking in, as it does, every subject in the wide field of Commerce, the pages of the Magazine will always be found to embody a vast fund of Knowlege for the Farmer, also—for the Cotton Planter of the South, and the Grain Grower of the North.

The Editor and Proprietor has endeavored to infuse into his Magazine a national spirit and character, by securing the aid of able correspondents in all parts of our wide-spread Republic, and by exhibiting the resources of every State and Territory of the Union. On mooted points in political economy, banking, and the principles of trade, he has freely admitted articles advocating antagonistic doctrines and opinions; and, while it is his great aim to exhibit facts, and embody the scientific and practical operations of Commerce, the Magazine will be ever open to the free and fair discussion of every subject legitimately falling within its general scope and its original design.

The number for June, 1855, completed the THIRTY-SECOND semi-annual volume of the *Merchants' Magazine*. The work has been enlarged more than one-third since its commencement in July, 1839, and each volume now contains nearly *Eight Hundred* octavo pages. A few complete sets of the Magazine may be obtained at the publisher's office, 142 Fulton-street, New York, neatly and substantially bound, for Two DOLLARS AND A HALF per volume.

CHAMBER OF COMMERCE OF PARIS, Paris, 26 December, 1850.

MR. FREEMAN HUNT.

SIR:—The Chamber of Commerce of Paris, having had occasion to consult the Magazine which you have published for so many years past, could not but fully appreciate its great merit. It has remarked the sustained zeal and care with which you have brought together in its pages, statistical matter of the highest interest, as well as disquisitions of the utmost importance and utility; and the Chamber knows of no better way of testifying its appreciation of your work, than by subscribing for the Magazine for its Library. The Treasurer ha been directed to charge one of our correspondents in New York with this duty, and also to forwards to you this letter, which we conclude Sir, by offering you the assurances of our highest consideration.

HORACE SAY, Secretary. LEGENTIL, President of the Chamber.

At a stated meeting of the Philadelphia Board of Trade, held on Monday evening, April 21st, 1851, the following resolutions were adopted, without a dissenting voice:—

Resolved, That the Board of Trade viewing the importance of a publication, which condenses in an attractive and enduring form, general information and statistics relating to the commercial and industrial pursuits of our country, venture to recommend "*Hunt's Merchants' Magazine and Commercial Review*," as possessing these requisites in an eminent degree, and trust their fellow-citizens may be induced to encourage FREEMAN HUNT, Esq., in his arduous labors by becoming subscribers to his periodical.

Resolved, That a copy of the foregoing Resolution be furnished Mr. HUNT, by the Secretary of the Board.

THOS. P. COPE, President. C. C. CHILDS, Secretary.

CINCINNATI CHAMBER OF COMMERCE, February 4th, 1851.

At a meeting of the Cincinnati Chamber of Commerce, February 4th, 1851, the following resolutions were unanimously adopted:—

Resolved, That HUNT'S *Merchants' Magazine and Commercial Review*, is a work of great interest and utility, and is signally adapted to inform the merchants upon the numerous facts relative to the foreign and internal trade of the country, its manufactures and agricultural statistics; and that the thanks of the mercantile community are due to its editor, FREEMAN HUNT, Esq., for the industry and ability with which he has conducted it for so many years.

Resolved, That we recommend its more general circulation, and that a copy of these Resolutions be forwarded to MR. HUNT. RICHARD SMITH, Secretary.

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George W. Wood Printer, No. 2 Dutch-Street.

HUNT'S

MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

VOLUME XXXIII. DECEMBER, 1855. NUMBER VI.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

DECEMBER, 1855.

Art. I.—PROGRESS OF COMMERCE AND SCIENCE.

THOUGHTS ON NAVIGATION—WAR—HUNTING AND FISHING—AGRICULTURE —MINING—MANUFACTURES.

In the present age mercantile interests are closely connected with almost every pursuit. Very few vocations may be found that do not exhibit a visible tie connecting them with Commerce. Some, of course, are more intimately bound to it than others; and these links are larger or smaller, clearer or more obscure, according to the circumstances of the case.

Empire has been rare without command of the sea. To have the Mediterranean, in ancient days, was to govern the world. The policy of the priest nobles of Egypt and India was to divert popular attention from marine vocations. The same has been the case generally with Asia and Africa. Continental Europe has allowed Britannia to rule the waves. In 1208 Magna Charta, by its regulations, gave protection to foreign merchants, prohibited delays in the administration of justice, and gave new encouragements to Commerce. International treaties followed; and a mercantile spirit was poured forth, copiously refreshing to the country's prosperity. Navigation acts were framed, marine facilities progressed, and improved ships sailed from port to port in many directions.

With China, that ancient country, how different a policy has been pursued! The Chinese may be said to be anything but economists of time on the water. The speed of their traveling boats bears no resemblance to that of our steamers. Though they have given practical simplicity and effect to many mechanical powers, yet of the motor strength in the giant arm of steam, they are altogether ignorant. "However ancient their knowledge of the compass, the art of navigation among them," says

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Davis,* "has rather retrograded than advanced in later times. It is clear that they once navigated as far as India, and their most distant voyages at present extend no further than Java and the Malay Islands to the south."

We may, perhaps, attribute this apathy to the unconquerable prejudice —forbidding alteration in their clumsy, unsafe junks; or to the other fact that within her own territory she produces everything deemed requisite for the wants of her population.

At the present day among commercial nations, profits of enterprise demand brevity of voyage. Authentic records assure us that a proportion of wrecks and disasters annually occurring, results from errors of the compass. These errors are attributed to the iron used in the construction of vessels, to the presence of tanks and funnels; or to defects in the compasses themselves as supplied in ordinary trade. In vessels of war particularly, the attractive power of the guns is great. As these deviations differ in vessels, there is no remedy for ascertaining the true amount but by direct experiment. Each ship of the Royal Navy has its compass adjusted previous to setting sail on a long voyage. Hence, the establishment of the "Compass Observatory" in England. It remains to be fully developed whether similar precautions are soon to be taken in the mercantile marine, so that future hazards and losses may be independent of these precautions.

The value of cargoes depends upon the nature of the voyage in many instances; favorable currents and fair winds facilitate progress. "It has been shown that Lieut. Maury's Charts and Sailing Directions," says Dr. Breist, "have shortened the voyages of American ships by about one-third." The Kew Committee had lately intrusted to them for verification and adjustment 1,000 thermometers and 50 barometers for the navy of the United States, as well as 500 thermometers and 60 barometers for the English service.

Hereafter, observations and surveys by scientific officers of the navy and mercantile marine are to be rendered more available to science and mankind. The British government has established a department in the Board of Trade to carry out valuable recommendations for improving navigation and accumulating meteorological data. Meanwhile, the National Observatory at Washington has not been idle; and a large number of ships, chiefly American, are now engaged in observations, stimulated by the advice and aided by documents liberally furnished by the United States. The two countries of Anglo-Saxon origin are broadly proclaiming the advantages of the sea. Neither the chivalrous knight nor the warlike crusader, but the courteous merchant, is a prominent character of the age. His main aid is the sailor. Good-will goes forth with the sailor, and in him you find your citizen of the world. The mission of the soldier is aggressive; that of the sailor is pacific. The one marches to conflict and carries with him terror and ruin; the other bears tidings of peace and is hailed with pleasure and profit.

Denmark, Sweden, Holland, Russia, and France, exhibit large commercial tonnage, with considerable naval force; but the great bulk of commercial tonnage is found with America and England. Acquirements of Commerce and its advances, accompanying increased facilities for navigation,

* Davis's History of China, vol. ii, 220.

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suggest corresponding improvements in naval power. In a retrospective view recur to Carthage, who, as she became wealthy and influential, attained the most commanding position in the world; but her avenues of power were mainly, if not entirely maritime and mercantile—and in this point her conqueror soon gained over her a vast advantage. The country having resources and means of a merely commercial character, may soon fall an easy prey to the eagerness of mercenary foes, whose power is superior or whose main policy points to valor and battle. Mr. Wheaton, in writing to our Secretary of State, 20th of November, 1827, from Copenhagen, says:—

"You can hardly have an adequate notion how this country (Denmark) was impoverished by the war brought upon it. * * * When we consider that they lost at a single blow their navigation and all their capital engaged in Commerce, we cannot wonder at their reluctance to enter into new engagements."

A navy not only adds vastly to geographical discovery, but affords its contributions to civilizing efforts and to science. It also hovers around the paths of the merchants' ships; and by the very exhibition of its force, deters all attempts to disturb "their mission of peace and brotherhood across the seas." Our official documents exhibit prodigious growth in trade and navigation; and every sea bears the evidences of our increasing maritime powers.

WAR.

In rapid succession, after the invention and use of gunpowder, various war facilities appeared. Among these were cannon, mortars, muskets, bullets, bombshells, and other materials and implements. At the siege of Algiers in 1304, the use of gunpowder first appeared. The crusades, which were outlets for a Roman spirit, martial if not barbarous in its tendencies, were attended by their peculiar influences. Provisions for outfits, with such conveyances and other needfuls as the red cross warriors required to reach the field of action, were supplied by the merchants. The palmers, or pilgrims, on their return, scattered knowledge of far-off customs, broke shackles of superstition; and, while turning attention to the religion of Christendom, gave vitality to its literature and trade.

The use of gunpowder, invented by a mind turned to Roman tenets, exhibited that a warlike spirit had almost overdone itself. Taste for torture, as well as conflict, had reached its climax. Combat was carried to excess. The most heroic warriors fell before a trembling touch given to the destroying engine. The veriest coward often conquered with ease. Ingenuity overreached genuine bravery. Chivalry, which had its flourishing period, had been designed to infuse humanity in war, to foster truth and justice, modify martial taste, and cherish that attention toward the female sex for which the Gothic race is so distinguished. Its influence operating with the humanizing teachings of Christianity, it diffused a spirit of comity which inspired Commerce and spread through our modern jurisprudence, making it so widely distinguished from ancient systems. But chivalry had also its evils; and among these were its fantastic notions of honor, and its neglect of mental culture for mere accomplishments of gallantry.

This military system was gradually modified by time. As matured and presented by our own patriotic heroes, it has won world-wide renown.

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Our immortal general, a son of the "chivalrous South," was not less gallant than brave. Discountenancing any but defensive action, these sturdy patriots blended science with bravery; and wrought out victory in a manner as honorable to their humanity as to their fortitude and heroism.

Late statistics of the military force and resources of the several nations of Europe present a formidable warlike aggregate. But for all purposes of offensive and defensive warfare, they exhibit nothing surpassing the internal military strength of the United States. Many volunteer companies, scattered over the Union, subject to military rules and regulations, are duly equipped and almost fully disciplined. A fair proportion of artillery force and dragoons will also be observed. Military and naval schools, admirably established and conducted, are sustained by Congress in a liberal manner. The actual organized military force of the Federal Government, though not large, is adequate in efficiency. And, considering the total militia force of the Union, added to the fact of an inherent military spirit in the American, with an accustomed use of arms in field sports and target practice, a potent array of war facilities may be readily seen in our republic.

Prevailing philosophy in America wisely teaches doctrines averse to war; and the ruling policy encourages every pacific vocation. Human nature is, nevertheless, in all ages the same; and nations known to possess wealth are not permitted to enjoy prolonged repose. In time of peace prepare for war; as wars are, in the nature of things, inevitable. They are often in themselves purifying tempests to governments, and not unfrequently, when sanguinary and protracted, emaciating and radically destructive. Either luxury, more oppressive than the sword, assails a people, stirring up desires for conquest or internal commotions; or they become a prey to the race having cultivated courage and the art of war to a greater extent than themselves. Consideration and discipline for war are all-important.

As a power in war, navies become indispensable at an early period. Vast variations have come over these aspects within a few centuries. The flat-bottomed vessels of the Saxons, with wicker upper works and hide sails, have long been superseded by efficient ships and other craft. Radical changes have been wrought by science within the present century in the structure of sea vessels, and in modes of sea warfare. In the session of Parliament, 1841, the Duke of Wellington remarked, in the House of Lords, that he did not remember in all his experience, except the then recent instance on the coast of Syria, (siege of Acre,) of any fort being taken by ships, excepting two or three years before, when the fort of St. Jean d'Ulloa was captured by the French fleet. That was the single instance he recollected, though he believed that something of the sort had occurred at the siege of Havana in 1763. The proceeding under consideration had been altogether most skillful. Not less than 500 pieces of ordnance were directed against the walls, and the precision of firing so well kept up, the wise position of the vessels, and the explosion of the magazine, all aided in the speedy achievement of victory. It was one of the greatest deeds of modern times. The invention of ordnance and the application of steam to ships of war as a motive power, render it difficult to anticipate the verge to which naval military power may in the future extend.

The present warlike attitude in Europe gives scope to military science. England, France, Turkey, Russia, Austria, and Prussia, present us with

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fields for varied operations. The policy of Russia is traditionary. England, with possessions requiring watchfulness, finds herself allied with France, to whom a war is but vent for military ambition. Our own extensive intercourse facilitates edification in the art of war; and America derives benefits from remote experience. Already our Secretary of War has announced that important results among the remarkable incidents of battle indicate that material modifications will be made in the future armament of troops.

Naval experiments with new artillery have recently been made in England, in the presence of military and naval commanders, which practice has been described as good. During the past year the United States War Department ordered a substitute to take the place of the percussion lock on all muskets hereafter to be made at the public armories, and we thus see that the metallic cap, which was of itself an advance, is superseded by a still greater improvement.

HUNTING AND FISHING.

We read of nothing of hunting as a pursuit till the days of Nimrod, after the flood. Nomadic modes of life, with their wild and excited sports, were introduced subsequently to the pastoral; probably by men wearied with the daily and nightly watchings of the plain, or the monotonous labor of the field. In certain periods of history hunting has been in certain localities a common pursuit. The goddess of the chase,* reared by Mythology, was represented as a healthful-looking huntress of the woods, bearing a quiver of arrows and a bow. Joys of the chase are renowned in story and song. The dart added to security and comfort. The Saxon bow, with its toil of utility, was often taken in the path of pleasure. Thomas Cranmer, Archbishop of Canterbury, born 2d July, 1489, in his boyhood, "was put to learn his grammar of a rude parish clerk," and was permitted by his father to follow "the civil and gentlemanlike exercises" of the day, which consisted of diversions of hunting and hawking, and skill in the use of the bow. The hunt in Europe, though less common than formerly, may often be found and enjoyed. A letter before us speaks of the hunting lodge of the Duke of Nassau, located in a gorge of the mountain which overshadows the town of Wiesbaden, near the Rhine. Here the duke enjoys the pleasures of the chase amid extensive forests, in which deer abound. Similar facilities are possessed by others.

The bow, spear, club, and trap, together with the more modern inventions, have been called by traders into the channels of traffic. American hunters and Western riflemen (renowned for sharp-shooting in Mexico) find a charm about their pursuits which creates an attachment not easily relinquished. Inventions and contrivances have afforded facilities to this vocation, and it is connected with the wealth of large estates. Legislative enactments have regulated, and large companies engaged in it. It has been not only a road to opulence, but to enlarged geographical and scientific observation. "In surveying the widely-extended trade of the North-west Company," says Haskel, August 2, 1820, "we perceive evidence of an energy and perseverance highly creditable to its members as men of business. They have explored the western wilds, and planted their establishments over a tract of country some thousands of miles in extent.

* Diana.

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They have made the savages of the wilderness tributary to the comforts of civilized society." Science has facilitated the pursuits of hunting and fishing; and they, in their turn, have added to the light of science.

The fish of the Nile, the Mediterranean, with those of the Indian Ocean and the inland seas of Asia, are read of in history. An American writer, speaking of pleasure, says "There is fishing—the contemplative man's recreation. Read Walton and fish. Ye who are seeking for a cheap, quiet pleasure, betake yourself to a shady, retired nook, and pass a day in silence and reflection. It is an occupation full of wisdom." But fishing is susceptible of several views. The term fisherman awakens recollections of familiar history. Fishing is extensively resorted to as a recreation; considerable numbers pursue it in some one or other of its branches as a business. Regulating enactments apply to our river and bay fish; while certain international treaties pertain to the herring, mackerel, and cod fisheries. The latter came near involving the country, a short time ago, in conflict. Whale catching with Americans has long been a popular pursuit. Science has acquired many a trophy from our enterprising whalemen. Their broadly extended skill and intrepidity in this branch of labor are attended by encomium and profitable rewards.

AGRICULTURE.

The narrative with which we are favored of the early history and settlement of the family of Adam, represents them as living together in one place, or diverging to separate localities in companies, and attending in general to agricultural and pastoral vocations.

Culture of the soil is of perpetual importance. The doctrine that agriculture constituted the best basis of the prosperity and happiness of a nation, was a valued principle of the Mosaic constitution. It was held in high esteem by many ancient nations. China, Egypt, Rome, are countries who valued most highly the plow. Before astronomical observations reached any great degree of accuracy, the ancient Greeks had to watch the rising of Arcturus, the Pleiades, and Orion, to mark their seasons, and to determine the proper time for their rural labors. At the rising of the star Sirius along with the sun, the Egyptians expected the overflowing of the Nile, at which event they were to sow their grain, or as sacred writ has it, "cast their bread upon the waters." They also then cut their canals and reservoirs, and prepared the way for their expected harvest.

Pressure of agricultural produce finds scope in trade. Calls of Commerce stimulate tilth. The farmer ceases to be isolated and exclusive; he tills his fields not for himself alone, but for others. Refuse lands are reclaimed. Swamps and forests are superseded by farms and gardens; and prolific produce seeks its way to manufactory and mart. Contributions from the soil become commodities of trade. Invention and ingenuity open avenues of traffic, and society arises as an arena of mutual exchange.

Agriculture, at the time of the conquest, was in an extremely low condition in England. A gradual improvement continued with the advance of Commerce. Tillage became less imperfect; implements of husbandry less rude. The roots that now smoke on our tables, cabbages, carrots, potatoes, were then unknown. Wheaten bread was rarely used—the common kinds being made of rye, barley, or peas. Subsequently, continents were brought under contribution, and agricultural science has advanced at

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a rapid rate. Professed chemists, such as Liebeg, Johnston, Draper, Chilton, and others, have analyzed soils and plants. Entomologists have discovered the nature of destructive insects; and ornithologists the auxiliaries in their destruction. It is becoming well understood that agriculture is a science as well as an art. "Its successful cultivation is intimately allied with the most profound investigations of philosophy and the most elaborate exertions of the human mind." The broad expanse of our own country, with its practical farmers, its agricultural societies and institutions, exhibits an active prosecution of the theory and practice of this leading pursuit.

MINING.

This branch of labor arose in the rude search for gems and golden grains. The amethyst of India and the turquoise of Turkey have been of interest to trade; the same may also be said of many other gems, as the opal of Hungary and the emerald of Sweden. Diamonds of Pastael, twenty miles from Golconda, at the foot of the Gate Mountains, have been in great request. The valuable gold mines of California brought that region into immediate notice.

Of more or less consequence to Commerce have been the flints of France and the copper of Siberia; the pumice of Lipari; the emery of Naxos, and the gypsum of Nova Scotia. In the department of Aude, in France, twelve hundred persons were at one time employed in fabricating the jet found there into buttons, ear-rings, bracelets, etc. The amber pits of Prussia, the explorations of which, exceed one hundred feet in depth, are said to have afforded a revenue of twenty-six hundred dollars annually to the head of the government. The salt mines near Cracow have been wrought since 1251. At the bottom of these mines, in some places one thousand feet, a commonwealth of families reside, having their convenient dwellings, carriages, and avenues, their peculiar manners, amusements, and polity.

In 1307, coals were first used in England. Great Britain is probably more indebted for her national aggrandizement to her mineral wealth than to many other causes combined. Without her coal, her metallic ores could never have been drawn from the depths of the earth where they were concealed; or if near the surface they could never have been profitably refined. Without her coal, her Birmingham, her Sheffield, her Manchester, and other manufacturing towns would never have existed. Without her manufactures her Commerce would be prostrated. At the present time (1855) the coal areas in the British Islands cover 12,000 square miles, with an annual produce of 37,000,000 tons; France, 2,000 miles, annual produce, 4,150,000 tons; United States, 113,000 miles, annual produce, 6,000,000 tons.

Improvements in tools, the use of hydraulic machines, and the steam-engine, have aided vastly in distributing mineral treasures among the nations. The connective sciences of geology and mineralogy have been industriously pursued. A grand source of individual and general prosperity is the development of the natural resources of the country.

MANUFACTURES.

The raw material of the earth, whether it be vegetation of the earth or the ore of the mine, passes through processes of change. Fabrics appear to suit the calls of need and of fancy. Implements are brought forth at

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the demands of emergency and necessity. Manufacturing attendants upon trade add vastly to home comforts, fireside and social conveniences.

Intercourse is of vast benefit to manufactures. Roger Guiscard, in 1146, brought home from Greece certain captives, who taught at Palermo the art of rearing the silk-worm and weaving silk. In 1331, the art of weaving cloth was introduced in England, and in 1386 linen weavers appear. In 1530, the spinning-wheel was invented; in 1590, the art of weaving hose: all followed by a variety of valuable inventions and discoveries in the manufacturing domains of labor. By aid of machinery, first used in England within a century, that country has largely pursued manufacturing branches, and, not deterred by local differences in the value of labor, their cotton and woolen goods float upon almost every sea of the world.

The advances of science are due neither to associations of ingenious men, nor to philosophical societies, though these have their uses, but to the labors of individuals working by themselves. "What a man earns by thought, study, and care, is as much his own," says Webster, "as what he obtains by his hands." Hence, Congress is authorized to secure to each inventor the enjoyment of his invention as his own property. He has an original, inherent right in it as a personal earning—an acquisition it is by the paramount right of nature. So far as the people of our Republic present their abilities at invention, (as at the exhibitions of England and France,) they display, in preponderating phase, a practical tendency of mind. They do not tarry to embellish and adorn, nor seek to sacrifice utility to elegance. In the machinery and inventive departments they exhibit most genius and capacity. Without seeking to excite artificial desires, they present their object, having for its aim creation and usefulness.

Art. II.—THE HARTSTEIN ARCTIC RELIEF EXPEDITION.

This expedition was fitted out by the government of the United States for the search and rescue of Doctor Kane and his brave little company of seventeen young men, who sailed in the Grinnell brig Advance, of 144 tons, from New York, on the 31st of May, 1853, for the Polar seas, in search of Sir John Franklin. The long absence of Dr. Kane, with the knowledge of the sad fate of Sir John Franklin, created so painful a sensation in the public mind, that Congress made an appropriation of one hundred and fifty thousand dollars at their last session to cover the cost of sending two vessels for the search and rescue of the ice-bound expedition.

The bark Release, of 330 tons, Lieut. H. J. Hartstein commanding, and propeller Arctic, of 250 tons, Lieut. C. C. Simms, with a company of 49 volunteers, all told, sailed from Sandy Hook on the 4th day of June last. On the 5th July the expedition reached Leivelly, in latitude about 69° N., longitude 54° 45′ W., where they remained until the 9th. From thence they proceeded to Haroe Island, where they obtained bituminous coal from the mines. On the 16th they were off Upper Navick, the most northern Danish settlement on the coast of Greenland, latitude about 73° N., longitude about 56° W. On the 29th ice made half an inch thick, temperature on board the vessel, 31°. On the 9th of August Cape Melville, in

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latitude about 76°, longitude about 64°, was distant about 30 miles. On the 16th they were off Cape Alexander; and on the 17th reached latitude 78° 21′ 34″ N., longitude 72° 37′ W., the highest northing made, and were then within a few miles of Dr. Kane's vessel, the Advance, which was frozen in on the 10th of September, 1853, in latitude 78° 45′ N.

In my appeal to the public in behalf of Dr. Kane and his companions, published in the New York papers of the 6th of December, 1854, I said: "He has doubtless proceeded from Cape Alexander north, without going south and west;" and so it has proved. Lieut. Hartstein on the 17th landed on Littleton Island, and from thence on the same day proceeded to Erene Bay, where he landed and found a settlement of Esquimaux, numbering about thirty, who were living in tents made of the sails of Dr. Kane's vessel.

From them he learned that Dr. Kane and his party had been there about two months previous, and had gone south in boats. From here Lieut. Hartstein proceeded south and west, and on the 29th landed on the shores of Possession Bay, the west shore of Baffin's, in latitude about 73° 30′ N., longitude about 77° W. After going south a little way, they crossed Baffin's Bay, and on the 12th of September were in sight of the western coast of Greenland, and on the 13th, in re-entering the harbor of Leivelly, discovered a Danish brig, which, immediately on seeing them, hoisted the American flag, which Lieut. Hartstein supposed was done as a compliment to the expedition; but in a few moments after, two whale boats put off from Leivelly with the Pot Rock flag hoisted, having the cherished name of Henry Grinnell upon it, and shortly after Dr. Kane came on board.

He and his party had made the tour from Erene Bay, over the ice and through the water, to Upper Navick, and there found the Danish brig, in which they had taken passage for Europe, and on their way stopped at Leivelly, where they providentially met Lieut. Hartstein. On the 18th of September the expedition left Leivelly, the Arctic having the bark Release and Danish brig in tow; and on the 11th of October—twenty-three days—reached Sandy Hook, having been absent only four months and eleven days, and most successfully and most fully accomplished the object of the expedition.

The government of the United States has done itself high honor in sending forth the relief expedition, and Lieut. Hartstein has won for himself an imperishable fame in so promptly volunteering in this humane service, and conducting it with such great skill and good seamanship as to make it eminently successful.

I have been kindly furnished with a journal of the entire cruise of the Hartstein expedition—embracing observations upon the temperature of the atmosphere, temperature of the water, markings of the barometer, course and force of the wind, state of the weather, condition of the ice, latitudes and longitudes, variations of the needle, bearings of the land, &c., made and recorded every four hours, night and day.

As I record the temperature of the atmosphere every sixty minutes, night and day, at my place of observation on Brooklyn Heights, and have continued these observations for a series of years, I have the accurate means of comparison with the records of observation by the Hartstein expedition simultaneously made. I have likewise the original records of observations made hourly for me by Lieut. De Haven during his cruise in

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the Arctic seas in 1850 and 1851, also for comparison. In addition to these, I keep a record of the drift of Arctic ice reported by vessels crossing the Atlantic, and this record covers fifteen consecutive years, viz., from 1841 to 1855, inclusive.

These records, together with those recently obtained from Sir Edward Belcher, commander of the British Arctic Expedition, who was in the Arctic zone nearly three years, ending with the autumn of 1854, illustrate the extraordinary, and until now undiscovered fact, that the more intense the Arctic cold, the greater the flow of the Arctic ice. They also illustrate and show that in summer, heated terms here are cold terms in the Arctic, and *vice versa*. The same holds good in comparing the winter temperatures of both places of observation.

This comparison has also been extended to the observations made by Lieut. Parry during near a year's sojourn at Melville Island, north of latitude 75° and west of the line of no variation, in 1819 and 1820, and those of Capt. Franklin and Dr. Richardson, on the continent bordering the Polar Sea east of Copper Mine River, longitude 117° W., in 1821 and 1822, and near the mouth of M'Kenzie's, in longitude about 137° W., in 1824 and 1825, all with the same results.

Neither Lieut. Hartstein nor Lieut. De Haven observed any lightning, or heard thunder, while in the Arctic zone; nor do I find any mention of that phenomenon by any Arctic navigator within that limit. Earthquakes have not been observed there; I have never found that phenomenon noticed in any account which has been published by Arctic navigators. If they occur at all, the occurrence must therefore be very rare. High winds and storms, however, prevail within the Arctic zone.

The lowest temperature recorded by Lieut. Hartstein during his cruise, was 26° on the 9th of August, in latitude about 76°. This was the temperature on board the Arctic; on the ice beyond the heat of the vessel, it was doubtless several degrees lower. Lieut. De Haven in 1850, in the same vicinity, observed the same degree of temperature on the 13th of August, and the lowest in that month.

When Lieut. Hartstein was entering the harbor of Leivelly on the 5th of July, a snow storm of several hours prevailed; and next day, at four P. M., the temperature rose to 76°, and at four o'clock next morning had fallen to 28°—a change of forty-eight degrees in twelve hours. Seventy-six degrees is a very high temperature for that latitude, and we think it is probable that the sun's rays may have fallen on the bulb of the thermometer. There is, however, one fact to be stated in connection with this high temperature—and that is, that it occurred within two hours of the termination of the heated term here, which commenced on the 25th of June and lasted till the 6th of July—duration twelve days—during which the temperature here rose to 98°. The heat passed like the shadow of an eclipse, from the temperate to the frigid zone.

The aurora borealis was seen but twice during the cruise, viz., on the 11th of September, in latitude about 69° 30′ N., longitude about 61° W., and again on the 4th of October, in latitude 42° 34′ N., longitude 62° 46′ W.; and on the evening of the 4th, sheet lightning was seen to the south simultaneously with that aurora.

At my place of observation there was a heavy dew on the morning of the 11th of September. At midnight the temperature was *in equilibria*, and continued in that state for seven consecutive hours, after which the

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temperature rose to 90° in the shade and 120° in the sun, and remained at that for upwards of three hours. The evening of the 10th and of the 12th there was much lightning. A large meteor was seen from Valley Forge, Pennsylvania, on the evening of the 11th. A most terrific thunder storm visited Norfolk, Virginia, that evening, and the next day the yellow fever was greatly increased. A great thunder storm also visited Turk's Island. The ship Cowper the same day, in latitude 38° N., longitude 55° W., was struck by lightning. In the evening of the 12th there was a thunder storm at Manchester, New Hampshire, and also at the Island of St. Lucia, West Indies. Thus much for the connection of the aurora of the 11th September.

On the 4th of October, when the second aurora was noticed from on board the vessels of the expedition, the aurora was also seen here, and was very brilliant. Two American ships in two different docks in Liverpool, England, on that day were struck by lightning and injured. A snow storm prevailed for nearly an hour at Nebraska City and the surrounding country. The morning of the day previous there was lightning at my place of observation, and the day following a severe snow storm visited St. Louis, Missouri; Milwaukie, Wisconsin; and also Fort Laramie. Thus much for the connection of the aurora borealis of the 4th of October.

Aurora Borealis was visible here on the 8th and 15th of August, and in the vicinity of the Gulf of the St. Lawrence on the 11th of that month, and meteors were abundant from 9th to 14th, inclusive. The great volcano of Mauna Loa, Sandwich Islands, was convulsed on nights of 8th, 11th, and 15th of that month, but neither the light of the volcano nor the aurora were seen by the Arctic Expedition, which was then north of latitude 75°, for the reason that at that time the sun shone there throughout the twenty-four hours, but they encountered a snow storm on the 9th, and fogs on the 9th, 10th, and 11th.

The extraordinary aurora borealis of 19th and 20th of February, 1852, which was visible during the entire night both in the United States and England, and seen in many parts of Europe, was simultaneous with a great thunder storm in France, and with a most extraordinary eruption of the volcano Mauna Loa. Sir Edward Belcher was at that time north of the Arctic magnetic pole; in one of his letters to me he says the aurora was not observed there.

These facts are interesting, and unite with our other records in bearing testimony to the fact that the great changes in our atmosphere are from the earth itself, in its action upon that atmosphere.

It would swell this communication to a great length were I to treat in detail of the atmospheric changes in the Arctic as compared with the changes here. I will therefore pass over them, and come directly to an interesting matter mentioned in Dr. Kane's brief account of his expedition within the Arctic zone, after his vessel had been frozen up. His vessel was frozen up in latitude 78° 45′, longitude about 72° west. He proceeded north from that to the parallel of 82° 30′, where he discovered an open sea, that was free from ice as far as the eye could reach. The temperatures he recorded give no evidence that there exists a milder climate farther north. This open water, therefore, must, it seems to me, owe its fluidity to its great depth, or its holding so much salt in solution as to enable it to resist frost. The Cayuga and Seneca Lakes in this State were free from ice during the intense cold of February, 1855, which was as low

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as 30° or more below zero in that vicinity. This exemption from frost is owing to the great depth of the water of these lakes.

The Dead Sea would remain fluid in the lowest temperatures of the Arctic atmosphere, and the same exemption from frost pertains to the great American Salt Lake in Utah. The cold atmosphere of the Arctic forces the salt held by the sea water in solution to density in fluidity that will resist frost; hence, pools of salt water are found on the ice within the Arctic zone during the most intense cold, but as soon as the weather becomes mild, that dense salt water seizes upon the ice it has been driven from by the cold, and melts it as rapidly as that operation could be performed by red-hot iron.

In our ordinary winter atmosphere in this latitude, salt is advantageously used to dissolve ice in pumps that have been frozen up, and for clearing sidewalks of ice.

It is difficult to form an opinion of the extreme north from what comes under our observation here. When Lieut. Parry was at Melville Island in 1819–20, he says that during their walks on shore a mass of rock, apparently half a mile distant, could be taken up in one minute's walk, and the frequency of the deception did not lessen its effects. Sound, during a still, cold atmosphere, was so powerful that common conversation could be heard at the distance of a mile. Thus it is seen, that neither sight nor hearing, in the cold Arctic atmosphere, performs the same services in its results as here.

Sir Edward Belcher, in surveying Prince Alfred's Bay, found, when he came to lay down his angles, he was obliged to diminish the Bay so immensely as showed the delusion.

This occurred in latitude 75° to 77° north; beyond that, and on the very verge of northerness, who can tell what greater differences may exist?

In reference to differences of temperatures, our own records of observation are full of instruction. For example: On the 7th day of February of the present year, the temperature at our place of observation, Brooklyn Heights, fell to 6° below zero; at Randolph, Vermont, to 44° below that line. The difference in latitude between the two places is about two degrees, and the difference in temperature thirty-eight degrees. Both are in about the same longitude. Between Randolph, Vermont, and Clarkesville, Tennessee, the difference was 99 degrees of temperature. Clarkesville is in latitude about 36° 30′ N., and Randolph about 44° N. The temperature at Clarkesville was 55 degrees above zero. The difference between Clarkesville and Randolph is about the same in degrees of latitude as between Dr. Kane's extreme *northing* and the parallel where theory fixes the verge of *northerness*.

There are high mountains north of 75° north latitude; but I find no accounts of volcanoes north of 70°, east of Behring's Straits.

From what is here stated, we need not be surprised at anything that may be found in the far, far North.

Lieut. De Haven, on the 22d of September, 1850, in latitude about 76° north, longitude about 94° west, saw open water, or a water sky, which he supposed to be an open sea to the west of the position in which his vessels then were.

The unseen cannot be judged of from what is seen. A person approaching the mouth of the Niagara River from the placid waters of Lake On-

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tario, would not, from anything there visible, suppose he was within 18 miles of the greatest cataract known on our earth; and so with respect to the channel of Hurl Gate, a person approaching that great ocean gorge from New York would never, coming within half a mile of it, suppose, from anything there visible, that he was thus near such a dangerous pass.

The expedition has furnished me with a variety of geological specimens. The first in order is bituminous coal from Haroe Island, latitude 70° 25′ north, longitude 54° 45′ west. This coal is of an excellent quality, and contains a great number of small pieces of crystalized naptha. It crops out in the edge of a hill a few feet from the shore in a stratum of from four to five feet in thickness. It is a few feet above the level of the sea, and is very accessible. Disco Island, near by Haroe, has also an abundance of the same kind of coal. Captain Inglefield visited these coal mines in 1852, and states in his public report that a thousand tons could be mined there in a short time. The following is the English analysis of the coal:

Specific gravity	1.3848
Volatile	50.06
Coke, common	9.84
Fixed carbon	39.56

A vessel can reach the coal mines from here in a run of from 20 to 30 days.

Captain M'Clure found bituminous coal in latitude 75° and 76° north, and longitude about 120° to 122° west. Lieut. Parry, in 1819 and 1820, found pieces of bituminous coal on Melville Island, latitude 75° north, longitude 111° west, and the captain of a whaler, who entered Behring's Straits with Captain Collinson in 1851, informs me that there is both bituminous and anthracite coal on the western shores of the polar seas.

Captain M'Clure found smoking hillocks on his way from Behring's Straits to the Bay of Mercy, and Sir Edward Belcher, in 1853, ascended a mountain that overlooks Wellington Channel, which he named Pitch Mount, from its stones giving out the odor of naptha, and when the temperature in the month of May rose to 35° in the shade, such portions of the mountain as the sun shone upon became soft and sticky, and he remarked that he left it because it seemed to be in a semi-fluid state. This mount must be as far north as 76° or 77°. In one of Sir Edward's letters to me, he remarks that there is no petroleum found there. That fluid, on coming near the surface, would crystalize in the Arctic atmosphere.

It has been supposed by some that the Arctic coal was newly formed, and they imagine they could see the grains of the wood in it. They should bear in mind that the Arctic regions have probably been bare of wood since the deluge, about 4,000 years ago, hence there was no wood to produce this "recent formation," as it is termed. Coal is there, as is the case everywhere, a mineral crystalization, and has no more connection than water has in cases where wood becomes imbedded in ice.

At Erene Bay a rounded metallic nodule of great hardness and of great specific gravity was obtained from the Esquimaux. They use it as a substitute for steel in striking fire with quartz rock. It breaks with a bright fracture, and is a compound of sulphur and iron. The natives value it very highly. It is said to be plenty on the shores of Whale Sound.

From Cape Alexander they obtained sandstone of a very delicate white, and from Haykhuyt Island conglomerate or pudding stone, in which quartz pebbles predominate. From the shores of Possession Bay, agates and

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jasper were obtained; also quartz and other pebbles. I have also other specimens from further north, which I have not yet had time to examine.

Among the botanical specimens are grasses, moss, and a dwarf willow. Perhaps I may succeed in obtaining some good seed from the grass, and the willow is still alive, and I think it is in a condition to grow in this climate.

The Arctic Zone once had a climate different from that which now exists there, but that time was probably anterior to the deluge.

The public mind sets in a strong and broad current against any more Arctic Expeditions, but the time will come when other expeditions will be undertaken, and I have no doubt the Arctic zone will be found to be rich in its mineral wealth. The great hardships that have been endured in the polar regions is the cause of this feeling or panic, but the suffering has been owing to a want of suitable accommodations. Such buildings as are in use in our climate, with plenty of fuel and a good stock of provisions, there is no difficulty in living in the Arctic climate, but when a great number of persons are huddled together in the cabin of a small vessel, it is impossible to be comfortable or healthy. Then, again, persons who live in cold climates should wear warm *loose clothing*. Sir Edward Belcher, in a letter I recently received from him, says:—"Your observation on the clothing in cold climates are very correct, and acting on the same principle, or simply to have light air-proof externals, with *loose* woolen material between it and the skin, I found the same clothing I donned at the Orkneys in *May* served me even in the severest cold, 63° 5′ below zero, and until my return to this country, excepting only when traveling, when it was merely changed for a still more air as well as water proof material—*seal skin*."

In another letter he says:—"It is the confined atmosphere of winter between decks which is so much to be dreaded. This may be avoided if Arctic vessels are so fitted as to afford adequate height for the escape of the breath before it becomes so suddenly condensed as to constitute a warm internal infection of mixed breath and cold air, which attacks the lungs in the last stages of scurvy as dropsical. I succeeded in the winter of 1853–54 in proving how much remains to be done in order to perfect such fittings."

Arctic dwellings should have deep cellars. A cellar as deep as some of the sub-cellars in New York would be but little affected by Arctic cold.

Nothing further is at present looked for from the Arctic except accounts from Hudson Bay of the search ordered for the discovery of the remains of Sir John Franklin, or the party of near forty persons who were seen in the spring of 1850, coming south over the ice dragging a boat after them, by some Esquimaux sealing on the north side of King William's Land, and who, it is said, subsequently perished by starvation. These accounts may now be expected daily. E. M.

Brooklyn Heights, *November* 6, 1855.

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Art. III.—COMMERCIAL AND INDUSTRIAL CITIES OF EUROPE.

NUMBER XIV.

THE CITY OF GLASGOW, SCOTLAND:

ITS COMMERCE WITH THE UNITED STATES, ETC.

THE intimate and advancing commercial relations existing between the port and city of Glasgow and the United States, it is hoped may serve to render a brief glance at some items of the history of that city, its geographical position, manufacturing interests, and American trade, not uninteresting to the readers of an American commercial magazine. Several years' residence there in an official capacity, connecting him with the Commerce of this country, has given the writer some facilities for such a review, and enlisted his sympathies in that trade and for the people of that city. Circumstances have delayed this publication so long, that the statistics that follow may want that freshness and pertinency they would heretofore have had. The hope, however, that this beginning may stimulate some other and abler hand to bring up the record for the intervening time, and that thus it may prove useful to his countrymen engaged in the Scotch trade, animates him to proceed.

Glasgow is one of the most ancient cities of Scotland. History informs us that its site once formed part of a Roman province, though it does not appear then to have been a distinguished station. A bishopric and church was established there as early as 560 of the Christian era. It is pleasantly situated near the western coast of Scotland, on both banks of the River Clyde, which divides it unequally about forty-five miles above the firth, or bay, of the same name, in 55 degrees 52 minutes of north latitude, and 4 degrees 16 minutes west longitude. The river flows to the west about fifteen miles, where it expands into the firth, which, running northwesterly in its general course, empties into the Irish Channel. Originally it was, like most other British cities of early times, walled and fortified for defense against invasion, and protection from semi-barbarous neighbors. The people were crowded together in lofty houses, having very little open space, and with confined and narrow streets. The buildings of both the old and modern parts of the city, with very few exceptions, are formed of a soft freestone—quarried in the immediate neighborhood—of a light and handsome color, but the dampness of the climate, acting with the smoky atmosphere caused by the universal use of bituminous coal, soon darkens the external walls and gives them a somber and dingy hue. The peculiar Scotch style of building—that of making each story a separate tenement—formerly encouraged the multiplication of *flats*, as the separate stories are called Security having been a greater object than comfort, the prevailing policy was to huddle the population into as small compass as possible. That policy has been very much modified and improved in the new portions of the town.

In 1165 the city was erected into a royal borough, and in 1451 the Pope, then head of all the western churches, authorized the establishment of a college, which was the foundation of the present celebrated University of Glasgow.

The repeated invasions of Scotland by the English in early times, ex-

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tending nearly to the union of the two countries under one government by the succession of James VI. to the English crown; the frequent collisions of rival clans, and the contests of the Reformation, rendered for ages almost the whole country a battle-field; and the Commerce and growth of Glasgow was insignificant until within the last two centuries. Among the armed conflicts in that city, the battle of Glasgow, five centuries ago, by which the invading forces of Edward I. of England were driven out and subdued by the brave Sir William Wallace and his clansmen, is one that Scottish bards and historians have sung and recorded with the highest rapture.

The discovery and colonization of the West India islands and the continent of America opened a new field to Commerce. The situation of Glasgow, its contiguity to the Atlantic, and the enterprise of its citizens, gave it the lead, and it has always been the principal mart of that trade in Scotland. But in the prosecution of a maritime trade she had obstacles to overcome that would have been insurmountable to a people whose energies had been less persevering and indomitable. The river proper was narrow and shoal quite to the firth, and the head of that for several miles more or less obstructed. Although the high tides of the British seas swell the volume of the river to the rapids above the city, yet before its enlargement by modern improvements, only the smallest coasting vessels could ascend to it, and such only on flood-tides. Indeed so shoal was the river until within half a century, that at ebb-tides schoolboys forded it at pleasure where now is a harbor capable of floating ships drawing twenty feet. Persons now living in no very advanced age have assured the writer of having done so in their youth.

Greenock, some twenty miles below, on the firth, was then considered the head of navigation for sea-going ships. That is also an ancient town, and from early times has been engaged in foreign trade; but with all its natural advantages numbers now but about 50,000 inhabitants—less than one-seventh that of Glasgow. Merchants of the latter place, then engaging in foreign trade were compelled to lade and unlade their cargoes at Greenock, subject to transhipment and transit to their own warehouses at home. Desiring to have their Commerce more fully under their own control, the citizens of Glasgow, through their municipal authorities, set about establishing a harbor that should be accessible to heavy ships, and governed by themselves.

In the selection of a point for the location of the new harbor, the choice first fell on the small but ancient borough of Dumbarton, five miles above Greenock, on the opposite shore, at the estuary of the Leven Water, the outlet of Loch Lomond. This town, lying directly at the base of the craig whose summit is crowned by the castle of the same name, so famous in ancient warfare, being one of the few places in Scotland that by a provision in the union with England is forever to remain a fortified post, has a good natural harbor, with a sufficient depth of water. The good people of this borough, after gravely considering the proposition of their neighbors, sagely declined the offer of improving their harbor and using it for the Glasgow trade, because it would be apt to induce a large increase of population, and thus raise the prices of provisions, already—as they argued—sufficiently high. Thus baffled, the Glasgowians chose the seat of an old titled family nearly opposite, improved and regulated its harbor, erected wharves, dry docks, and other conveniences, and gave it the name

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of Port Glasgow. The occupation of this port for their trade commenced in 1662. For nearly 150 years it remained the harbor and port of the Glasgow marine.

As Commerce increased, the inconveniences of a distant harbor were more and more felt and appreciated. At length, measures were matured and plans adopted for clearing out and improving the whole bed of the river from Glasgow to the firth, for removing obstructions in the channel of the latter, and erecting barriers, buoys, lighthouses, and all the necessary requirements of navigation. To carry out these objects efficiently, proper acts of Parliament were obtained. The municipal government was invested with authority to make the contemplated improvements, on account and at the expense of the city; to levy taxes and borrow money to provide for the expenditures; and to collect transit duties on all vessels ascending the river, to supply the means for paying interest, continuing the improvements, and reimbursing the loans. This important work, denominated the "Clyde Navigation Trust," is managed by a board of trustees from the City Council, whose decisions are subjected to the approval of that body.

One of the city magistrates is especially assigned to the duty of trying and adjudging all causes arising on the waters under the jurisdiction of this board. The work has been prosecuted now for many years by dredging machines to deepen, and excavations to straighten the channel, and give it broader width. Year by year it has progressed, until the river has become an immense canal, free from locks and obstructions, capable in flood-tides of floating vessels of twenty feet draught, quite to the Broomielaw, or lower bridge, in the city of Glasgow. Above that bridge the river remains in its original condition, shoal, and navigable only for boats. The work of improvement is still progressing, and every year the capacity of the river is more or less enlarged by increasing its depth, cutting off projecting points, and enlarging its width.

In addition to improving the navigation, the trust embraces the erection of wharves, of sheds for protection in loading and discharging cargoes, and all the modern labor-saving fixtures for facilitating such business. The wharves are chiefly of stone, substantially and permanently built. For the use of these improvements a tariff of charges is established on all vessels arriving and on all articles laden and unladen. The wharfage on merchandise is small in detail, but produces a large sum on the whole trade of the port.

These charges vary from one to two pennies on each package, and on each ton of heavy goods. From a small beginning, the income of the trust has been annually advancing, until, from all sources, in 1852 it exceeded £600,000 sterling. It is estimated that ultimately it will provide for paying off the debt of the trust, and become a source of revenue for general purposes

The removal, by these improvements, of business from Port Glasgow has left that place dull and declining, with a stationary population of about 10,000. The colonial timber trade of Glasgow is nearly all that remains to it. A large proportion of its present inhabitants are hand weavers. It has a few pleasant residences for gentlemen doing business in the city.

The regular increase of population being one of the highest evidences of prosperity and advancement, the following table, collated from the na-

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tional census for the several years referred to, is given to exhibit the popular growth of the city:—

1801.	1811.	1821.	1831.	1841.	1851.
83,769	110,460	147,043	202,426	282,134	358,951

The chief elements of the Commerce which Glasgow gathers and distributes are the manufactures of Scotland. For these she is the great and principal depot. The iron trade almost all centers in it. The iron of the country, in its different forms, is principally shipped from this port direct to foreign countries, or sent coastwise to Liverpool and other ports for transhipment or a market.

A few small ports, Ardrossan, Troon, and Irvine, on the west coast, and Leith and Grangemouth, on the east, ship comparatively small quantities. Next to the landed, the iron manufacture is the most important interest in Great Britain. No part of the realm enjoys better facilities for producing this staple, cheap and in abundance, than Scotland. Her ores, her coal, her lime, and all other materials for smelting it, are usually found in the same fields. The supply of these materials is probably inexhaustible, at least for generations to come. The contiguity of navigable waters, and the general extension of railways, cheapen transport charges to the most moderate rates.

Manufactures of cotton, flax, and wool, being so much lighter of movement, find their way in greater proportion, direct from the workshops, by railway to Liverpool and other English ports, for export. Notwithstanding, the direct shipments of these fabrications from Glasgow is very large and highly valuable.

Ship-building has grown to be a leading interest on the Clyde. More iron ships are annually built, equipped, and launched, from Glasgow to Greenock, inclusive, than from any other place in the commercial world. The number on the stocks in progress generally exceeds twenty, and many of these, steamers and ships of the first class. At the same time a large number of wooden vessels—some of these, also, of first class—are constantly produced. Here all the fine and powerful steamers of the Cunard line, so triumphantly successful, and here many of the best ships and steamers in the British merchant marine, have been built and equipped.

Chemicals, for use in the manufacturing arts, constitute an important department in the manufactures of the city and its vicinity. These productions being generally heavy, are, like iron, chiefly shipped from home. Coal raised in the immediate neighborhood, and in other portions of the western part of Scotland, where it abounds, is exported from this port in large quantities.

The number of mills and factories in operation in the city, for different kinds of manufacture, exceeds one hundred—all, or nearly all, operated by steam. The only fuel in use is the bituminous coal of the country already mentioned. The dense smoke discharged from this agent is justly deemed a great nuisance, and many experiments have been made to discover a means to consume it, as yet with very little success. All these erections have lofty chimneys for raising it to a great height, but its density causes it to settle and unite with the smoke of the less towering structures of the city, and the atmosphere is constantly surcharged more or less with its impurities, but is not believed to be rendered unhealthy.

It may not be uninteresting, in passing, to remark briefly on the exten-

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sive chemical works of the Messrs. Tennent, covering one of the heights of the city, doubtless the largest of the kind in the world. They occupy some fifty acres of ground, and turn out a variety of articles in large quantities. Among the multitude of erections composing the works, the great chimney, believed to be the highest ever built, is a curious and conspicuous land-mark—the first seen in approaching Glasgow from any quarter. Before its erection, certain gases discharged from the works were found to be noxious to surrounding vegetation, and a nuisance to the people residing near. The municipal authorities were appealed to for redress. They ordered the offensive works to be removed, or a chimney raised so high as to carry the obnoxious vapors beyond the city. The latter alternative was chosen and the chimney erected. It is circular, 50 feet diameter at the base, rises conically 460 feet high to a diameter of 6 feet at the top. Three millions of bricks, and about thirty tons of iron for bands and supports, were employed in its construction, and a cost of £10,000 sterling incurred.

But to return to the subject of iron. The many furnaces and iron works in the vicinity of the city and in the adjacent neighborhood roll up their constant columns of smoke and flame, like the pillar of cloud and of fire of old, obscuring the heavens by day, but lighting up the horizon by a resplendent and far-reaching illumination by night, significantly indicating a path to individual and national prosperity. It is well known that the crude metal, in pigs, is the staple of that manufacture in Scotland. Glasgow being, as already stated, the great depot for the country, the general statistics that follow, it is hoped, may not be thought irrelevant to the purpose in hand:—

THE FOLLOWING TABLE EXHIBITS THE PROGRESSIVE INCREASE OF THE MANUFACTURE, AS INDICATED BY THE NUMBER OF FURNACES IN OPERATION IN SCOTLAND, AT DIFFERENT PERIODS FROM 1788 TO 1845.

	1788.	1796.	1828.	1830.	1845.
Number of furnaces.....	8	17	22	27	95

Large as the increase apparently was during the fifty-seven years here represented, the actual results will be found to have been much greater, when we consider the well-established fact, that by the lights of experience and the developments of skill, the average quantity produced by a single furnace per annum, rose, from 1796 to 1840, to more than threefold. The following will illustrate this:—

ESTIMATED ANNUAL PRODUCTION OF PIG-IRON PER FURNACE AT THE PERIODS STATED.

	1796.	1827.	1840.
Tons.....	1,033	2,429	3,473

The authority from which these estimates are drawn asserts that the yearly production had risen in 1849 to 6,100 tons for each furnace, being an advance of nearly 100 per cent in nine years, and of about 500 per cent since 1796. Statistics hereafter given corroborate the fact that this is now only an ordinary yield.

This progressive and enormous increase should no doubt, in some measure, be referred to the introduction of the hot blast in smelting, and to a general enlargement of capacity in the construction of furnaces. Yet,

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after every possible allowance of this nature, it will be found that the ratio of production from the raw material, during little over half a century, has been wonderfully augmented, and the cost of production vastly reduced. But to proceed; the following table exhibits the number of furnaces in Scotland, erected and in blast, for the eight years ending December 31st, 1852:—

	Furnaces. Erected.	In blast.		Furnaces. Erected.	In blast.
December, 1845.....	109	94	December, 1849.. ...	143	113
" 1846.....	125	97	" 1850.....	143	105
" 1847.....	130	89	" 1851.....	143	114
" 1848.....	140	103	" 1852.....	144	113

The following table exhibits the total production of pig-iron in tons for the same years, together with the direct and coastwise shipments, and the market prices in December of each year:—

	Production.	Shipments.	Price.
December, 1845.....	500,000	.....	£3 16 0
" 1846.....	580,000	376,000	3 15 0
" 1847.....	540,000	370,000	2 6 6
" 1848.....	690,000	395,000	2 3 0
" 1849..... ...	692,000	374,000	2 7 6
" 1850.....	630,000	325,000	2 5 0
" 1851.....	775,000	450,000	1 17 6
" 1852.	780,000	424,000	3 12 6

Competent merchants estimated that in the latter year 210,000 tons shipped was exported, and 214,000 tons sent coastwise, and that of the exports 100,000 tons were shipped to the United States.

The production of malleable iron in Scotland is comparatively much less than in several districts of England and Wales, and bears no corresponding proportion to the pig-iron produced. In 1852, the number of malleable iron works had risen to 11, which employed 120,000 tons pig-iron, and produced 90,000 tons of rails, bars, ship and boiler plates, sheets, &c. The increase of production of these descriptions of iron will be found to have been rapid during the last few years, as the following statistics will show:—

TABLE OF ESTIMATES OF MALLEABLE IRON PRODUCED DURING THE YEARS STATED.

1845.....tons	35,000	1849..... .....tons	80,000
1847.....	60,000	1852.....	90,000

A much larger proportion of these irons find their way into the markets of the United States than of pigs, but in the absence of authentic data the quantity cannot be conclusively stated. Considering, however, that our improvements absorb the greater part of the Scotch railway iron, the estimate is ventured that one-third at least of the production, or 30,000 tons, was shipped to our markets.

In the same year there were in operation in Scotland 157 foundries, melting 170,000 tons of pig-iron. A much smaller proportion of the manufactures of these works enter into the American trade, yet no inconsiderable amount of castings will be found to have been consumed in this country.

Estimates from the data already presented, adopting the probable average prices of the year, will present the value of Scotch iron imported into this country during 1852, as follows:—

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Pig-iron	$1,500,000
Malleable	1,000,000
Total, exclusive of foundry productions	$2,500,000

It might be instructive to present similar reviews and statistics of the other manufactures of that country, and of their relations to the Commerce of this, if materials equally authentic for careful estimates were available, but they are nowhere distinctly and fully collected and preserved; besides, it would lengthen the present article beyond the purposes in view.

In considering more directly the Commerce of Glasgow with the United States, we are indebted to the records of the American Consulate at that port and its dependencies, for the statistics illustrating it, hereafter presented. These embrace a period of two-and-a-half years, during which the writer was charged with the duties of that office.

The following table exhibits the number of vessels arrived from the United States at Glasgow, American and foreign, for the periods named:

AMERICAN.

	Vessels.	Tonnage.	From New York.	From other U. S. ports.	From for. p'ts.
1851	45	23,487	32	12	1
1852	38	21,656	20	17	1
1853, 6 months ending July 1st.	26	13,760	11	11	4
Total	109	58,903	63	40	6

FOREIGN.

1851	41	19,477	24	17	.
1852	34	19,577	12	22	.
1853, 6 months ending July 1st.	33	17,350	15	18	.
Total	108	56,404	51	57	.

The following table exhibits the number of American vessels departed from Glasgow, chiefly for home ports, and of foreign, or British and colonial vessels, for United States ports, with their tonnage, and the ports for which they cleared, during the same time:—

AMERICAN.

	Vessels.	Tonnage.	For New York.	For Boston.	For Philadel'a.	Other U. S. p'ts.	Foreign ports.
1851	46	23,904	38	2	1	3	2
1852	30	17,358	25	2	2	1	.
1853*	35	19,340	23	1	.	11	1
Total	111	60,602	86	5	3	15	3

FOREIGN.

1851	113	59,414	34	39	.	40	.
1852	137	72,712	44	40	.	53	.
1853*	77	36,050	34	28	.	8	.
Total	327	168,176	112	107	.	101	.

Her Majesty's custom-house records at Glasgow do not present, in a complete and aggregate form, the articles nor value of the cargoes arriving. An accurate statement of deliveries by American vessels could, there-

* Six months ending July 1st.

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fore, only be obtained by reference to the United States custom-houses, whence the clearances were made. No efficient effort had, consequently, been made by the United States Consulate to gather and record the statistics of inward cargoes from the United States, until the year 1852. Since that time such returns only as could be collected there have been registered. These, though imperfect, may not be without interest as an approximation towards true results in investigating the Commerce of our country with that port.

The following table exhibits such statistics of cargoes arrived from the United States as could be collected from the records of deliveries in the Consulate;—

BY AMERICAN VESSELS.

	Quarters wheat.	Bbls. flour.	Tierces provisions.	Bbls. naval stores.	Bales cotton.	Packages apples, cheese, &c.
1852	16,569	20,609	540	2,823	24,341	....
1853*	10,469	27,515	1,021	2,329	21,881	....

BY FOREIGN VESSELS.

1852	.....	.....	.....	....	.....	....
1853*	1,108	44,814	11,111	8,577	18,883	2,711

The British customs returns for exports are more full and explicit, and the uniform courtesy of Her Majesty's officers in that service enables the Consulate to obtain statistics of outward cargoes much more comprehensive and satisfactory.

The following table exhibits the value of cargoes departed from Glasgow for the United States, together with the number of passengers, and the quantities of pig and malleable iron shipped for the same period:—

IN AMERICAN VESSELS.

	Value.	Passengers.	Tons pig-iron.	Tons rails and other malleable iron.
1851.....	$1,037,361	4,691	19,562	700
1852.....	674,057	3,689	14,269	1,849
1853, 6 months ending July 1.	710,792	2,378	14,255	725
Total.....	$2,422,210	10,756	48,086	3,274

IN FOREIGN VESSELS.

1851.....	$1,278,294	5,118	23,059	4,644
1852.....	3,753,202	5,136	28,513	6,411
1853, 6 months ending July 1.	1,949,711	2,455	21,669	1,157
Total.....	$6,981,207	12,709	73,241	12,212

The revenue laws of the United States require that the owner of merchandise imported should make oath before a collector of customs or other competent officer of his ownership, the correctness of the invoice, and the identity of the goods. Wherever, therefore, the owner resides or sojourns here, that verification is made here, usually at the custom-house where the goods are entered. If the owner is in a foreign country he then verifies his invoices before an American Consul, previous to forwarding them to his agent, to whom the goods are consigned. Consequently, all invoices bearing such consular verification, represent only merchandise shipped for account of foreign owners, and consigned to agents or commission houses

* Six months ending July 1st.

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here, and a record of them gives no light on importations for American account, or on the relative proportion of goods entered for foreign account. It is believed, notwithstanding, that the following statement may not be without its interest.

The aggregate value of merchandise, invoices of which were verified at the Glasgow Consulate for export to the United States by British owners, for the period already referred to, a moiety of which, probably, was shipped from Liverpool, with an occasional shipment from London, Hull, and other ports, was as follows:—

1851	$2,988,547
1852	3,118,329
1853, six months to July 1	1,890,813
Total	$7,997,689

It would be a useful investigation to inquire into the proportions existing between the imports of merchandise for foreign account and those on account of our own merchants, and of their relation to the aggregate of importations into the United States, not only in reference to this trade, but to the general Commerce of the country, were not available statistics so entirely insufficient as to forbid it. The records of the customs, published annually by the government, give the imports in detail and their whole value. Explicit and faithful returns from all the American Consulates, carefully arranged and consolidated, can alone enable us to arrive at the amount and value of merchandise received for account of foreign owners. If such returns were required, let their results be deducted from the aggregate exhibited by the customs reports, and the balance would represent the amount of imports for American account. Returns provided for from Consuls, however, do not furnish the necessary data for such an exhibit. Again, were their returns copious enough for this object, only general aggregates would be obtained, without a more comprehensive system of reports. The value of imports from any given port, though deducting the amount of invoices verified before the Consul at the same port, and comparing their sum with the difference, would not give the true relations of home and foreign ownership, in the trade of that place, for in many, perhaps most Consular districts, these verifications embrace merchandise shipped from other, often several different ports. Were it required that such returns should distinguish and consolidate the values of the invoices verified for each shipping port, then customs reports, and Consular records together, would furnish materials for the comparisons and results in question. Such comparisons would be highly important to the intelligent merchant, in governing his foreign orders, by showing to some reliable extent, from the facts collected through a series of years, the competition to be expected from foreign adventures. But until government shall direct the collecting of suitable statistics, through these channels, we must be content with the imperfect estimates, in this regard, now in our power.

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Art. IV.—UNIFORMITY IN WEIGHTS, MEASURES, AND COINS AMONG COMMERCIAL NATIONS.

Uniformity in the instrumentalities of exchanges, like the formation of roads, is both the cause and the effect of advancing civilization. As there cannot be weights, measures, and money where there are no exchanges, so there can be no exchanges where these are wanting, and where they are imperfect exchanges must be imperfect. There is a necessity that they should advance with an equal step; if the instrumentalities of exchanges are wanting, Commerce must languish till they are supplied and made equal to its requirements, and where Commerce is absent or extremely limited, it will be found that its weights, measures, and coins are of the rudest character—imperfect and inexact.

In barbarous ages, when a river or a mountain formed an almost insurmountable barrier to intercourse among the scattered populations, every tribe had its peculiar language or dialect, its peculiar customs and laws, and its petty traffic required only such measures as enabled the members of the community to make among themselves a few simple exchanges. If an individual, more adventurous or curious than the rest, undertook the hardships and dangers of travel beyond the natural boundaries of his tribe, he soon found himself, if not among enemies, at least among those with whom intercourse of any kind was almost impossible, and was glad to get back among his own people—by the history of his adventures, confirming rather than lessening their hostility towards all who lived remote. Non-intercourse produced diversity in language and custom, and diversity in these tended to promote non-intercourse, mutual hatred, and savage wars. Incalculable waste of the earth's products was the consequence of non-intercourse. Abundance and famine existed at the same time in contiguous States. Agriculture and Commerce remained undeveloped, and man himself remained, century after century, ignorant, superstitious, and savage, at once the instrument and the victim of priestcraft and misrule.

The use of Commerce being to transport commodities from parts of the earth where they are in abundance to those parts where they are wanted, whatever hinders this transportation, or renders the interchange difficult or dangerous, is detrimental to the service of humanity, whether the obstacles arise in the form of vast mountain chains, or spread themselves out in the shape of tempestuous oceans, or whether they appear in the form of diverse languages or customs, or confused and irregular measures of quantity and value. So long as any of these obstructions remain to be overcome, so long will Commerce imperfectly accomplish its beneficent work—that of taking from every man his superfluities, and giving him in exchange those things which he needs but cannot produce with advantage.

So long as traffic was petty and internal only, comparatively little inconvenience was felt from the diversity in weights and measures, but the rapidly extending Commerce of the present day, bringing nations into a relationship as close as was that of tribes or clans in the earlier ages, renders imperative the demand for a universally uniform system—a system that shall be at once so excellent that its superiority over all others shall be freely admitted, and so simple that it can be easily acquired.

In the United States a decimal currency needs no advocate, experience

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having sufficiently shown to all its efficacy and simplicity, notwithstanding its anomalous connection with a system of weights and measures, in which all the articles of Commerce are sold in other than decimal proportions. While our currency is in tenths and hundredths, everything bought or sold is divided into halves, quarters, or thirds, or into the arbitrary and inextricably confused proportions given in Troy weight, avoirdupois weight, long measure, dry measure, liquid measure, &c.—a complicated system which has come down to us from the "good old times" when feudal princes tinkered with weights and measures as well as with the currency; from the rude ages when the length of the inch was determined by the dimensions of "three barley corns;" and when king Henry III. enacted that "An English penny, called a sterling, round and without clipping, was to weigh thirty-two wheat corns taken out of the midst of the ear, and twenty pennies were to make an ounce, twelve ounces one pound, and eight pounds a gallon of wine, and eight gallons of wine a London bushel, which is the eighth part of a quarter." From such a standard, it is obvious, that absolute accuracy was unattainable, even if the exigencies of those times had required more than an approximation to definite proportions. The accuracy and permanence attainable by means of the metrical-decimal system of France is seen in striking contrast with the above in the history of the establishment of its base, the metre, a forty-millionth of the earth's circumference.

Having adopted a decimal currency, and at the same time retained a system of weights and measures which, from the constant occurrence in it of the divisions of *twelve*—halves, thirds, and fourths—may perhaps properly be called *duodecimal*, reform in this particular is worthy of attention here more than in those countries in which the reform has not commenced. The fact that in retail trade the sixteenth, eighth, fourth, and half of a dollar are constantly required, while the occasion for the use of any decimal portion is comparatively rare, may show the tendency of our "duodecimal" system of weights and measures to bring the currency into agreement with it; that is, to make the parts of a dollar, like the parts of commodities they are used to purchase, to be sixteenths, eighths, fourths, and halves—an inconvenience not experienced in those countries where the currency and the measures are alike irregular, or "duodecimal."

Another reason for its special claim upon our attention is the consideration that its adoption by a country whose Commerce is growing so rapidly as ours, would, even if the expressed intention of doing so did not induce other leading nations to adopt it simultaneously with ourselves, finally insure, nay, even necessitate its adoption throughout the world.

It is thus evident that reform in our measures of quantity and value will be only half complete till we adopt a decimal system of weights and measures. Fortunately, its adoption alone is necessary; we are spared the labor of its formation. There exists ready to our hands the French system, simple, beautiful, and complete, at once adapted to the wants of science and of Commerce, and to which it can no longer be objected that it has not been tested by experience, or that its general adoption is attended with insuperable difficulties from the attachment of the mass of the people to old customs. For more than half a century the scientifically formed metrical-decimal system of France has been in advantageous use not only in that country, but in several of the minor States which, in the course of the last half-century, have come under the influence of France.

France was not always homogeneous as now. Consisting for many ages

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of several grand divisions, worthy of being considered as so many petty kingdoms—as did England in the days of the Heptarchy—it has only been by a slow and gradual series of changes and developments that the various elements of the nation have become thoroughly united. Down to 1789, the year of the first French Revolution, France was still divided by local customs, dialects, and natural boundaries, into a number of half-cemented provinces. Though now, for a considerable length of time, making in some sort integral parts of one great nation, Brittany, Picardy, Normandy, Champagne, Guienne, Burgundy, Provence, Languedoc, Anjou, and some other districts, retained peculiar systems of weights and measures, which, when at last the old landmarks were broken up by the Revolution, and internal traffic throughout France sought new channels and became more extensive, were found to be sources of endless confusion. A conflict of systems among the various provinces would doubtless have finally resulted in the establishment of one to the exclusion of the others, but not before the lapse of considerable time, or before much inconvenience had been felt. The Constituent Assembly saw this and resolved to apply a remedy at once prompt and radical, and upon the motion of Talleyrand, charged the Academy of Sciences with the task of devising a system of weights and measures which should not only meet the exigencies of France, but of which the simplicity and excellence should lead to its adoption by all other nations.

The result of their labors was the present metrical-decimal system of France, a description of which follows, the substance of which, together with some suggestions for its farther simplification, and better adaptation to the wants of this country and the world, are derived from a memoir by WILLIAM W. MANN, Esq., prepared at the request of ALEXANDER VATTEMARE, and by him transmitted to the Hon. HANNIBAL HAMBLIN, Chairman of the Committee on Commerce in the United States Senate, in connection with the Reports of MM. Silbermann and Durand on the "Standard weights, measures, and coins exchanged between the governments of France and the United States."

The system is called the *metrical-decimal* system, *metrical* because it is based upon the *metre*, the unit of measures of length, *decimal* because in all the multiples and divisions of the metre and of the other units of the system, the process is by decimals; that is, by tens, hundreds, thousands, tens of thousands; and in the descending series, by tenths, hundredths, thousandths, and so on. The metre itself, the base of the whole system, was obtained as follows:—The Academy of Sciences, resolving that the unit of lineal measure should be the basis of the new system, determined that it should be the ten-millionth part of the distance from the equator to the pole, or a forty-millionth part of a line drawn round the earth through the poles. Adopting temporarily a metre, the length of which was deduced from the measurement of the meridian made forty years before in Peru by the French geometrician Lacaille, for greater certainty the Academy ordered a new trigonometrical measurement of the meridian, which was made. From this measurement was deduced the metre now in use. The meridian selected passed through France from Barcelona to Dunkirk, thence northwardly through England and Scotland, and towards the south through Spain to Formentura, one of the Balearic Islands. The government of France invited foreign nations to unite in this great scientific work, by sending deputies to a congress of the most learned men of all countries. From this body a commission was formed which, having care-

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fully examined, tested, and verified what had been already accomplished by the Academy, finally sanctioned the system as now established.

The provisional metre derived from the measurement of Lacaille was found to be for all practical purposes as correct as that derived from the great trigonometrical measurement of the meridian ordered by the Academy of Sciences. For all purposes not purely scientific it is the same. The length of the metre as now established is very nearly thirty-nine inches and a third, or exactly 39.370091 inches of the British imperial yard.

The word *metre* is derived from a Greek word signifying *measure*, and the names of its multiples and divisions are also adopted from the Greek and Latin languages, being thus neither French nor English, but belonging equally to all nations. Notwithstanding the learned nomenclature of the system, it is at once simple, ingenious, and convenient. It is easily learned and retained in the memory. The name instantly suggests the amount and the nature of the measure. It is only necessary to fix in the memory twelve short words with their meaning, and the difficulty is mastered. Probably no nomenclature could be devised more simple or more universally applicable. Of these twelve words four, from the Greek, of the ascending series, are the multiples or augmentations of the units. They are—

Deca, signifying *ten*; *hecto*, a *hundred*; *kilo*, a *thousand*; and *myria*, *ten thousand*.

Next we have three words, from the Latin, of the descending series, which express the divisions or diminutions of the units. These are—

Deci, signifying a *tenth*; *centi*, a *hundredth*; and *milli*, a *thousandth*.

These seven words prefixed to the term *metre* give us the complete nomenclature of the long measure under the French metrical system. Thus—

Myriametre signifies	Ten thousand metres.
Kilometre	One thousand metres.
Hectometre	One hundred metres.
Decametre	Ten metres.
Metre	One metre.
Decimetre	One-tenth of a metre.
Centimetre	One-hundredth of a metre.
Millimetre	One-thousandth of a metre.

The instruments of long measure are—a double decametre, a decametre, a semi-decametre, a double metre, a metre, (used in Commerce as our yard-stick,) a demi-metre, a double decimetre, and a decimetre. The kilometre is the term generally used in speaking of long distances, as we use the term mile. The kilometre is equal to 1,093¼ yards. Our mile is equal to 1,609 metres, or 1·609 kilometre.

SUPERFICIAL OR LAND MEASURE.

In superficial measure the unit is the *are*, from the Latin *area*. The *are* is a superficial extent of which each side is ten metres in length, containing consequently a hundred square metres. We have, therefore, by the combination of words above described—

The hectare containing	Ten thousand square metres.
The are	One hundred square metres.
The centiare	One square metre.

The hectare is used in measuring land, as the acre is with us. It is equal to nearly two-and-a-half acres, or exactly 2·471143 acres. The

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chain used in measuring land is a decametre, (equal to 32 feet and 9·700910 inches,) of which each link is two decimetres in length.

SOLID MEASURE.

In solid measure the unit is called a *stere*, from a Greek word signifying *solid*. The stere is the cube of a metre. By combination with *deca*, ten, and *deci*, a tenth, we have its nomenclature as follows:—

The decastere containing	Ten cubic metres.
The stere	One cubic metre.
The decistere	One-tenth of a cubic metre.

The stere is equal to 35·31658 English cubic feet. The instruments of measurement are the demi-decastere, the double stere, and the stere. These instruments are used chiefly for measuring firewood. The demi-decastere is a little less than 1⅞ of our cord.

LIQUID AND DRY MEASURE.

The unit of liquid and dry measure is called *litre*, from a Greek word for a measure of liquids. The litre is a vessel containing the cube of the tenth part of the metre. It is a square vessel a decimetre in depth, of which each side measures a decimetre. Its multiples and divisions are formed and named as above explained. They are—

The kilolitre containing	One thousand litres.
The hectolitre	One hundred litres.
The decalitre	Ten litres.
The litre	One litre.
The decilitre	One-tenth of a litre.
The centilitre	One hundredth of a litre.

The *litre*, which is used as the quart is with us, is rather less than a quart, being ·220097 parts of the British imperial gallon, or a little more than a pint and three-fourths. The hectolitre, used in measuring large quantities, is equal to 22·009663 imperial gallons. The legal measures in use are the hectolitre, demi-hectolitre, double hectolitre, decalitre, demi-decalitre, double litre, litre, demi-litre, double decilitre, decilitre, demi-decilitre, double centilitre, and centilitre. These measures have various forms, according to convenience, but their capacity is certain and graduated upon that of the square litre.

WEIGHTS.

In weights the unit is the *gramme*, a term adopted from a Greek word signifying a small weight. The gramme also is based upon the metre. Its weight is the thousandth part of a cubic decimetre of distilled water taken at its greatest density, which occurs at a temperature of four degrees above zero of the centigrade thermometer, (39° 2′ Fahrenheit,) weighed in a vacuum. The nomenclature of weights is as follows:—

Myriagramme is	Ten thousand grammes.
Kilogramme	One thousand grammes.
Hectogramme	One hundred grammes.
Decagramme	Ten grammes.
Gramme	One gramme.
Decigramme	One-tenth of a gramme.
Centigramme	One-hundredth of a gramme.
Milligramme	One thousandth of a gramme.

The weight of one cubic metre of distilled water, 1,000 kilogrammes, is the French ton, used in stating the burden of ships. It is equal to nine-

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teen hundred and seventy pounds avoirdupois. A hundred kilogrammes is the metrical quintal, and equal to 1·97 cwts., 220·5500 pounds avoirdupois, or 268·0300 pounds Troy.

There are in use weights of fifty, of twenty, of ten, and of five kilogrammes, the double kilogramme, the kilogramme, demi-kilogramme, double hectogramme, hectogramme, demi-hectogramme, double decagramme, decagramme, demi-decagramme, double gramme, gramme, weights of five and of two decigrammes, the decigramme, weights of five and of two centigrammes, the centigramme, weights of five milligrammes, of two milligrammes, and of one milligramme.

The kilogramme is used in Commerce as our pound avoirdupois. It is exactly equal to 2·2055 pounds of that weight. The gramme and its divisions are used by apothecaries and jewelers. It is used also in philosophical experiments. It is exactly equal to 15·434 grains Troy weight.

Thus it is seen that the nomenclature of the whole system is composed of twelve words. Seven of these are the numerals of multiplication and division, as before stated; the other five are—

The *metre*, the unit of long measure.

The *are*, the unit of superficial or land measure.

The *stere*, the unit of solid measure.

The *litre*, the unit of liquid and dry measure, or capacity.

The *gramme*, the unit of weight.

The combination of these, as has been seen, supplies all the names required in the system, the termination expressing the kind of measure, and the prefix its amount.

Standards of the metre and of the kilogramme, made of platinum, as the metal least liable to alteration, have been most carefully constructed, and are deposited among the archives of the State. The standard metre, at the temperature of freezing water, indicates the true length of the metre. The standard kilogramme, weighed in a vaccum, gives the true weight of the kilogramme.

THE COINS OF FRANCE.

With characteristic ingenuity the French have connected the coinage with the metrical-decimal system. The franc, the monetary unit, is equal in value to eighteen cents and seven mills of our money. It is divided into *decimes* and *centimes*, (tenths and hundredths.) Accounts are kept in francs and centimes. The franc is a coin of which nine parts are silver to one of copper, and weighs five grammes. Gold coins are nine parts pure gold and one part copper. The centime and all the copper coins are made of an alloy, of which ninety-five parts are copper, four tin, and one zinc. The centime weighs one gramme. The proportional weight and dimension of the coins of France are exhibited in the following table:—

GOLD.			SILVER.			COPPER.		
Denomination. Francs.	Weight. Grammes.	Diameter. Millimetres.	Denomination. Francs.	Weight. Grammes.	Diameter. Millimetres.	Denomination. Centimes.	Weight. Grammes.	Diameter. Millimetres.
20	6.45161	21	5	25	37	10	10	30
10	3 22580	17	2	10	27	5	5	25
5	1.61290	14	1	5	23	2	2	20
			Centimes.					
			50	2½	18	1	1	15
			20	1	15			

No other coins than the above are now struck, and all old coins are be-

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ing gradually withdrawn from circulation. Of the three metals used for the coinage, 3,100 francs in gold, or 200 francs in silver, or 10 francs in copper weigh one kilogramme, so that the coins may be used for ordinary purposes as weights, instead of the regular weights of brass and iron. Thus, by decimal division, by weight and by diameter, is the coinage of France intimately connected with its weights and measures. This connection is so complete that the length of the metre may be obtained with correctness enough for all practical purposes, by placing a number of coins together in a line, of which the various diameters, as may be seen by the preceding table, are regular proportions of the metre. The absolute accuracy, however, of this method of measurement is destroyed by the letters in relief on the edges of some of the coins, which is to be regretted, as impairing, though to an unimportant degree, the beautiful harmony and close connection of parts for which the system is so remarkable.

The above description, imperfect as it is, may serve to show that the system is immeasurably superior to every other that has been in use in ancient or modern times. Connected with an unchangeable base, the forty-millionth part of the earth's diameter, it has at the same time the recommendation of introducing into all calculations of weights and measures, the facility and rapidity which already characterize our calculations in dollars and cents.

In the adoption of this system, however, by the United States and England, and almost necessarily afterwards, by all commercial nations, it might be desirable to modify it in a few particulars, though radically it is perhaps not susceptible of improvement. The modifications of which it is designed here to speak relate only to such a trifling change in the nomenclature of the system as would secure a similar pronunciation in all countries, and by adapting it more fully to the uses of actual Commerce.

The change suggested in the nomenclature relates not to its etymology, but to its orthography. The names of the units as they now stand are liable to be differently pronounced even in the same country. It is proposed to apply to all of them a rule of modification, which, without changing their derivation, will make monosyllables of them all, and establish their orthography in such a manner that the same sounds must be necessary in all the languages of Europe, and make variation in the same country unknown. Thus, if the spelling of *metre* were changed into *mett*, *are* into *arr*, *stere* into *sterr*, *gramme* into *gramm*, and *litre* into *l·tt*, every Frenchman would at once pronounce these words exactly as we do. He could not, by the rules of his language, do otherwise. In Great Britain and this country there would be no variation; neither is it possible to conceive how any other pronunciation could arise in Germany, or in any part of Europe, if the final consonants were always doubled. The names of the units thus modified should be without change, or even the addition of the sign of the plural, which the numeral prefixed would indeed render unnecessary.

The denominations of the multiples and divisions of the units, and of the weights and measures of the system, are unnecessarily and inconveniently various; for instance, the *kilolitre*. Why not say one thousand litres—or ten hectolitres? Instead of the terms double decalitre, decalitre, demi-decalitre, double decilitre, decilitre, demi-decilitre, would it not be more convenient in practice to say twenty litres, ten litres, five litres,

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twenty centilitres, ten centilitres, and five centilitres! As the franc is divided into centimes, so should the litre be divided into centilitres. In monetary divisions there is no use for the terms decimes and demi-decimes —neither is there any more necessity for the terms decilitre and demi-decilitre. The same remarks are applicable to the multiples and divisions of units throughout the series composing the system. What is intended not for scientific and learned men exclusively, but for constant popular use, should be reduced to the simplest form consistent with perfection in practice. All technicalities not necessary should be carefully avoided. To the existence of these learned technicalities is to be ascribed the difficulty experienced in some parts of France in making the system take root. In this respect the system bears evidence of its paternity. Devised by purely scientific men, it needs to be perfected by practice and experience. It is, therefore, suggested that when other nations adopt this system they will fix the denominations of the various measures, and of the multiples and divisions of the several units, as follows:—

LONG MEASURE.

The miriametre	Ten thousand metres.
The kilometre	One thousand metres.
The metre	One metre.
The centimetre	One-hundredth of a metre.
The millimetre	One thousandth of a metre.

The *myriametre* is for the statement of astronomical spaces; the kilometre for geographical and itinerary distances; and the millimetre for scientific and other purposes. The measures of Commerce would be the same as now—being, however, simply called measures of twenty, ten, five, and two metres; of one metre, of a demi-metre or fifty centimetres, and of twenty and of ten centimetres.

SUPERFICIAL MEASURE not being probably capable of further simplification, need not be here again given.

In SOLID MEASURE, the following denominations would be found more convenient in practice than those now used:—

The hectostere	One hundred cubic metres.
The *stere*	One cubic metre.
The centistere	One-hundredth of a cubic metre.

The measures in use now would remain, only being called measures of five steres, of two steres, and of one stere.

In WEIGHTS the following denominations would be found sufficient:—

The kilogramme	One thousand grammes.
The gramme	One gramme.
The milligramme	One-thousandth of a gramme.

The ton, of one thousand kilogrammes, for stating the burden of ships, would be retained, as would also the metrical quintal, of one hundred kilogrammes, to be used in measuring large quantities. The weights of Commerce would be the same as at present, but called simply weights of fifty, of twenty, of ten, of five, and of two kilogrammes; of one kilogramme, of a demi-kilogramme, or five hundred grammes, and of two hundred, one hundred, fifty, twenty, ten, five, and two grammes; of one gramme, of a demi-gramme, or five hundred milligrammes, and of two hundred, one hundred, fifty, twenty, ten, five, and two milligrammes, and of one milligramme.

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In LIQUID and DRY MEASURE the denominations would be—

The hectolitre.....One hundred litres.
The litre.....One litre.
The centilitre.....One-hundredth of a litre.

The measures now in use would remain, but would be denominated the hectolitre; the demi-hectolitre, or fifty litres; measures of twenty, ten, five, and two litres; of the litre, the demi-litre, or fifty centilitres; of twenty, ten, five, and two centilitres; and of one centilitre.

A short comparison of the above denominations and numbers must satisfy any one, that while they belong as rigorously to the metrical system as those actually in use, they are at the same time more convenient and simple, and therefore better fitted for universal adoption.

It is suggested that a rule may be found for the establishment of the five units of the system, that shall have the advantage of greater simplicity, and at the same time be more rigorously systematic. Instead of the present expression of the units:—

Metre, a certain portion of the earth's meridian..One metre.
Are, surface of.....One hundred square metres.
Stere, a mass of.....One cubic metre.
Gramme, a weight of distilled water.....One cubic centimetre.
Litre, a vessel containing.....One cubic decimitre.

it would be better to say the units are:—

Metre, a certain portion of the earth's meridian..One metre.
Are, a surface of.....One metre square.
Stere, a mass of.....One metre cube.
Gramme, a weight of distilled water.....One metre cube.
Litre, a vessel containing.....One metre cube.

The length of the metre, however, as actually fixed, renders this mode of determining the value of the other units impossible in practice. This difficulty may be removed by reducing the metre to the length of the present decimetre, making it, not a ten-millionth part of a fourth of the earth's meridian, but a hundred-millionth. The nomenclature and principle of construction of the system would not be affected in the slightest degree. It would only necessitate a partial shifting of names. Thus—

The myriametre would become.....the deca-myriametre.
The kilometre.....the myriametre.
The metre.....the decametre.
The decimetre.....the metre.
The centimetre.....the decimetre.
The millimetre.....the centimetre.

The same yard-stick would be used, only being called decametre instead of metre. Itinerary measure would remain as it is, only the kilometre would be called myriametre. The land-measurer's chain would be called a hectometre, instead of a decametre.

The hectare would become.....the hecto-myriare.
The are.....the myriare.
The centiare.....the hectare.

In Solid Measure:—

The decastere would become.....the myristere.
The stere.....the kilostere.
The decistere.....the hectostere.

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In Weights:—

The kilogramme would become.....the gramme.
The gramme.....the milligramme.
The milligramme.....the mille-milligramme.

In liquid and dry measure there would occur no change whatever, except that we should say of the litre, it is a vessel of which the capacity is one cubic metre, instead as now of one cubic decimetre; for, under the new arrangement, the decimetre would have become the metre.

With regard to the coinage of France, so intimately connected with the metrical-decimal system of weights and measures, it is desirable that there should be an important modification of the monetary unit before its universal adoption. The actual unit of French money, the franc, is too small. Let the five-franc piece, nearly of the same value as the dollar, be divided decimally into cents and mills, and be made the unit of the universal currency. It would be necessary to give it a new name, which should not be either franc or dollar, as these names would be liable to create confusion in the ideas of those who had been in the habit of attaching them to a different value, besides having a national character might on that ground excite prejudice, and cause delay in the adoption of the system. A name might be taken for this as for the other units from one of the dead languages, which, being equally the property of all mankind, would be free from all these objections. The name of the old Greek silver coin *stater* might be adopted without change, or it might become *statre*, conforming with metre and litre, or in accordance with the modified nomenclature suggested above, it might become *statt*. The three denominations of money then being *statre*, *centistatre*, and *millistatre*, might be annexed to the five series of weights and measures, each series being composed of three denominations only, except that of long measure, in which, for scientific purposes, two supernumerary terms, myriametre and millimetre, are retained. It might be convenient for the stating of very large values to add the term decastatre.

Though few persons could be found to deny the advantages of a uniform system of weights and measures throughout the world, there may arise with many a doubt as to whether the universal system to be adopted should be a decimal system. It may be objected, that as the various weights and measures now existing are the natural growth through a series of ages of the necessities of traffic, and being thus founded on experience, are therefore likely to be better adapted to practical purposes than any artificial system, the work of merely scientific men. It may be said that it is not from accident or arbitrary arrangements that in all the various proportions of the old English weights and measures, ten or a *tenth* never occurs, while *twelve* and its divisions and multiples are constantly occurring, from which it may be argued that there is a natural fitness in the number *twelve* to be used as the numeral base of measurements. But to this there is the satisfactory answer, that in France the decimal system has been found, after an experience of more than fifty years, to work well, and that if any inconvenience has been felt from parts of the system, it has been much more than compensated by its general superiority.

As for any difficulty that might be experienced in causing its adoption in this country from the attachment of the masses of the people to old customs, it is likely that much less opposition would be made to it here than in other countries, partly from the experience already had in a deci-

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mal currency, and partly from our being much more accustomed to the adoption of new improvements and inventions than any other people. There will, therefore, when this subject shall be taken up for action by the great commercial nations, be found in this country but a united voice in its favor. The merchant as well as the philanthropist will welcome this as one of those measures whose tendency is to bring the nations of the world into a universal brotherhood.

Art. V.—COMMERCE OF THE UNITED STATES.

NUMBER XI.

STAMP DUTY—FAVORITISM TOWARD JAMAICA—OTHER INJURIOUS ACTS—MEASURES TO ADVANTAGE THE COLONIES.

After exhausting their eloquence in petitions and remonstrances, the colonists resorted to their first practical measure with reference to the acts lately adopted and impending. In July, about two months before the new Sugar acts went into effect, about fifty of the leading Boston merchants signed an agreement, in the shape of a formal resolution, to curtail largely the use of those superfluities of dress obtained from abroad. Laces and ruffles were to be laid aside; no English cloths were to be purchased but at a fixed price; and most of the articles used in mourning habits were to be laid aside. They further agreed to encourage every species of home manufacture. This spirit spread widely in Massachusetts and some other colonies; a very considerable retrenchment was made in the amount of foreign purchases, and the manufactures, especially of the coarser kinds of clothing, took such a start that the colonists were emboldened to the belief that, in case of necessity, they could manage to live comfortably without depending on outward trade for any of the necessaries, or even the real conveniences of life.

This measure was, partly, what it appears on its face—retaliative—and was also partly the dictate of *necessity*. By the powerful adverse influence it would exercise upon British Commerce, it was hoped the ministry might be compelled to retrace their steps. But if ineffective to that end, it was still necessary, when the means of purchasing from England were so largely cut off, to limit their business with her in a corresponding degree. Even in the ordinary course of things, a considerable retrenchment in their foreign purchases was imperatively demanded. The great fault of the colonial merchants had always been a disposition to buy beyond their abilities—an evil which was much facilitated by the easy credits they were allowed by the merchants of England. To the latter a great part of the provincial traders were already so much indebted, that they could obtain no farther credit, and must therefore, perforce, alter their style of business and of living, or go into bankruptcy.

The two revenue acts went into operation at the appointed time, and the most vigorous efforts were made to secure their full enforcement. The naval officers, being also customs officials under them, exerted the same vigilance and energy they had lately employed in capturing prizes from

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the enemy. In this new employment, their services were advantageous to the interests of neither party. Being, of course, mainly unacquainted with the rules and customs pertaining to the service, which considerable attention and experience were required to understand, and still less aware of the particular irregularities which it was for the advantage of all to overlook, as it had been the authorized custom, they eagerly and indiscriminately pounced upon every vessel found infringing in the slightest degree upon the strict letter of the law, of which they were necessarily, in a great degree, the rude interpreters.

The proper customs officers were also sufficiently decided in their support of the new acts. Perpetual collision occurred between them and the New England merchants, especially in the ports of Boston, Salem, Gloucester, Newport, and Falmouth (now Portland.) The excitement rose to a high pitch. But the officials, under the strict injunctions given them and the new and efficient authority brought to their aid, were indomitable. It was in vain to complain of even the palpable illegality of many of the seizures. The only redress for such improper violence was in an appeal to the boards of admiralty or the treasury in England; but this was a resort so distant, the delay and expense of action were so great, these arbiters were, besides, so mutually prejudiced against the cause of the colonists, and the latter were so utterly repugnant to the transfer to England of the jurisdiction of cases which should have been, as always before, at least primarily settled in the colonial courts, that the privilege was of little avail to them.

Macgregor finds one instance of a case tried before the Superiorr Court of New York in 1766, but it originated from a seizure made in 1763—the year before the acts in question were enacted. The suit was for illegal seizure of ship and cargo by a captain in the royal navy, and a verdict was rendered, in favor of the owner, of 4,046*l.* with costs.

Under these proceedings, the important trade of the Northern colonies to the foreign West Indies was soon almost entirely annihilated, and all branches of their Commerce and of internal trade and industry suffered severely in sympathy. The drain of silver in the payment of the duties, so far as the trade was still continued, soon exhausted the colonies of the little specie existing in their circulation. To add yet more to their embarrassment, Parliament had also, but with less questionable propriety, perhaps, than in the other cases, interfered in reference to their paper issues. A few days only after the passage of the new duties, a bill was adopted, inhibiting any farther emissions of the colonial credits, their in being made *legal tender* for debt, and enjoining the prompt redemption, hard money alone, of all those in circulation at the time their payment became due.

But the North Americans were not the only sufferers by the new tariffs. Jamaica, the favored West India colony, which was principally to derive the benefit of these acts, felt their evil results most severely.*

In the impartial and indiscriminate exercise of their duties, the naval officers cut off as well the trade between this island and the foreign West Indies, as between New England and the latter. The colonists of Spain

* The population of Jamaica was estimated in 1764 at 15,000 whites, exclusive of the military and naval establishment and the sea-faring people; and 4,000 free people of color. The slaves, by census in 1762, numbered 146,464. The total would about equal the population of Connecticut, New York, or Maryland, and was exceeded among the continental colonies only by Massachusetts, Pennsylvania, and Virginia.

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in the West Indies and on the continent, had long been accustomed to resort clandestinely to the English islands for the purchase of European merchandise, which Spain, attempting the monopoly of their market, furnished them at most exorbitant prices. Jamaica had always been the great center of this intercourse, and had profited extremely by it. The Spaniards came thither in small coasting vessels, bringing mules, cattle, cochineal, indigo, some medicinal drugs, and great quantities of gold and silver. They entered under pretence of stress of weather, accident, or for refreshments—the only admissible causes—disposed of their cargoes, and took back, at the risk of confiscation and corporal punishment from the Spanish authorities, almost all species of British manufacture. The English government had connived at this trade, though under its own interdiction, on account of the great advantage to the islands, to the British manufacturers, and to British Commerce.

The naval officers, with uncalculating impartiality, fell upon these Spanish contrabandists, and the Governor of Jamaica, being also compelled by the letter of his instructions to assist these zealous administrators of the law, this most advantageous trade was speedily extinguished, and the supply of the Spanish colonies passed into the hands of the French, the Dutch, and the Danes, all eager to accept the fortunate opportunity; and the latter, endeavoring to make most of the advantage by throwing open their little islands for the importation, free in effect, of all European goods.*

Thus the British navy, becoming in effect *guarda costas* for the king of Spain, effected in his behalf what the utmost efforts of his own fleet had been unable to accomplish. The effect upon the prosperity of Jamaica was seen in a diminution of 168,000*l.* in its exports, and of a still larger reduction in its imports, being fully proportional with the loss of the Northern colonies from the tariff acts.

Another occasion of injury to a portion of the British West India colonies was an attempt of the king, by letters-patent issued in July of this year, (1764,) to impose upon the *ceded islands;* namely, those captured from France during the war and confirmed to England at the peace, the four-and-*a*-half per cent duty. This tax upon export had been originally granted by the Assembly of Barbadoes, and had afterwards been extended to the other British islands. The plea for enforcing it upon the ceded islands against the will of their inhabitants, was the principle that the crown possessed absolute dominion over them as *conquered territories.* The planters opposed the claim, on the ground that such dominion, if it ever existed, was relinquished by the proclamation inviting British settlers, and assuring them of the enjoyment of all the rights and immunities secured by the British constitution. The contest lasted until 1774, when it was decided by the judiciary of England against the pretensions of the sovereign.

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* By decree of July 7, the king of Denmark opened his islands of St. Thomas and St. John for the admission of European merchandise in Danish vessels, paying two per cent ad valorem; and of American produce in vessels of any nation, paying five per cent, such vessels being allowed to export any foreign goods *free of duty;* but exports to Europe to be made only in Danish vessels, and to go direct to Denmark. These islands were occupied mostly by British planters and merchants, the latter mostly engaged in contraband trade, and their newspapers were printed both in Danish and English. The opening of these islands was of much benefit afterward to the North Americans, who profited also somewhat by a decree of the king of France in 1764, allowing all vessels to sail freely along the shores of the French islands, and even to enter them in case of necessity, English vessels, by treaty, not being before permitted to sail within a league of those islands—the same restrictions applying to French vessels regarding the English islands.

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Nor was England without her full share of the evils of her late impolitic measures. Without materially improving her revenue, these acts, through their disastrous influence upon the colonies, inflicted serious injury upon her own interests. To the surprise of the ministers, the exports of the kingdom to both the North American and West Indian possessions experienced an alarming diminution, and while expecting the complete triumph of their policy, the cabinet was stunned with a cry of reprobation, no less boisterous and general from the distressed merchants and manufacturers of Britain than from the habitual grumblers of the colonies.*

But, worthy of all attention, and admonitive of high danger as was the former voice, it was not yet the design of the government to make that speedy and inglorious retreat from their ruinous error which they were called upon to perform. Nor had they even abated their intention to push farther onward in their infatuated policy. They were not disinclined, indeed, to relieve, as far as possible, their favorite Jamaica, and to partially obviate thereby the embarrassments of England, but they would suffer all rather than mitigate the atrocity of their measures toward the turbulent plantations of North America. Instructions were accordingly sent to the governors, collectors, admirals, and other officers of the land and water, within the latter, to maintain all that rigidity and vigor in the execution of the recent laws which they had before displayed, while to the same officials at Jamaica and the other West India islands orders were simultaneously dispatched, that Spanish vessels entering therein by reason of *distress, or for supplies*, AS FORMERLY, should receive all the *assistance* they had formerly received, *provided*—as a seeming regard to law made it necessary to except—"they did not attempt to bring in foreign merchandise."

But it was too late to retrieve the blunders of the naval zealots, or at least to restore matters entirely to their former condition. The Spanish smugglers were disgusted with the conduct of men who had first encouraged them to violate the laws of both countries, and had then so shabbily turned upon them. The Dutch, Danes, and French had quietly seated themselves in the lost position of England, and were determined to maintain their acquisition by every effort in their power. While the trade had been in the possession of England, it had owed its success mainly to the quiet and unobserved method in which it had been conducted. When the evils of its strangulation were discovered, the matter of reviving it was *publicly* discussed; the jealous government of Spain took cognizance of the designs of England, and to defeat the scheme of the intended restoration, the trade of all the Spanish West Indies was, for the first time, opened to all Spanish subjects, on the European or American continents, on the payment of moderate duties on importation into the islands. Hitherto, all the trade of the Spanish colonies had been a close monopoly of the crown, or of associations formed under the royal charter. The Spaniards, indeed, in both hemispheres, lacked the spirit and the ability to profit greatly by this indulgence, in competition with English traders; but the increased advantages for contrabandism thus opened were equally available by other nations as well as the English, and though the demand for British fabrics still maintained the ascendant in the Spanish colonies, the lost ground was but partially recovered.

* In 1764, there were 301 bankruptcies in Great Britain, a number unequaled in any previous year of British history.

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Other Commercial Legislation. Another measure of Parliament in 1764, calculated to injure the trade of America, was a statute for the encouragement of the *hat manufacture* in Great Britain. By this act, the drawback before allowed on the re-exportation of beaver skins from the kingdom was repealed, and in its stead a duty of 7d. on each skin and 1s. 6d. for every pound of beaver wool was imposed on such export, the skins on their original importation paying a duty of only 1d. each. The design of this act was to cut off the European market, which the colonies had hitherto indirectly enjoyed, for this species of fur, to cheapen the price of the raw material to the English hatters, and to suppress the manufacture elsewhere in Europe. The effect of this act was more unfavorable toward America from the increase that had taken place in the value of furs throughout Europe. After the conquest of Canada, large orders for furs and skins were forwarded to England from Flanders and other parts, and even from Russia, which, though largely producing them, was unable to supply the wants of its own inhabitants.

Another measure, about this time, not calculated to advantage the colonies, or to lessen the occasions of difficulty with the royal officers, was an order from the king to the Surveyor-General of Woods in America, to set off at places near the sea or navigable rivers in New England and Canada 300,000 acres of the best woodlands for the uses of the British navy, and to be preserved, under heavy penalty, as provided in former laws, from the intrusion of the inhabitants. The attempt to guard similar reservations had long before been occasion of difficulty between the officers and the frontier people; and the prospects of collision increased as the population of the wooded localities augmented, and as the multiplication of towns, and the extension of the ship-building interest in New England, began sensibly to exhaust the more available forests.

But the legislation and the other imperial influences of the year were not entirely vicious in regard to what affected colonial interests. There were, indeed, several measures adopted during this and the two or three preceding years that deserve favorable mention, as *intended*, in at least an incidental manner, to confer positive benefit upon the colonies. In 1761 and succeeding years, large grants of money were made as compensation to the North Americans for their expenses in the war. These amounts were paid in specie, and were a most important relief, especially to the New Englanders in the disordered condition of their finance, and the miserable state of their currency. The annual grant for the support of Georgia in 1761 was £4,057, of which sum £1,000 was appropriated for purchasing the cocoons of the silk-worms, and for the farther encouragement of that branch of industry, Mr. Ottolengi, an Italian, was sent out under salary to instruct the Georgians in the management of the culture. The same year, also, the society instituted under royal auspices in London for the encouragement of arts, manufactures, and Commerce, offered large premiums to those who should import the largest quantity of Pot and Pearl Ashes from the colonies. Treatises were also distributed among the colonists, giving instructions relative to the best method of manufacturing those articles.

In 1763, the act granting a bounty on the production of Indigo in the colonies was continued for seven years from that time, although the premium was reduced to 4d. the pound. The newly acquired regions were opened to settlers from the older colonies or elsewhere on the most liberal

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terms, and with assurance of the utmost political privileges. Extensive donations of land were made to officers and soldiers serving in the late war, and free grants, also, were made in the Floridas and other parts to such persons as would undertake the culture of silk, cotton, wine, oil, cochineal, indigo, madder, &c., regarding all which there were existing encouragements in the shape of bounty or otherwise.

The offensive measures of 1764 were accompanied by several acts of protection and encouragement. To stimulate the cultivation of Hemp and Flax in America, Parliament granted a bounty of £8 on every ton of clean merchantable hemp or rough flax imported from the colonies into Great Britain from June 24, 1764, to June 24, 1771, descending to £6 for the years 1771–8, and £4 for the third seven years, 1778–85. The act encouraging the import of Timber and Lumber from the colonies, being about expiring, was renewed for seven years more. Another act permitted Rice to be carried from South Carolina or Georgia, in British or colonial vessels, to any part of America lying to the southward of Georgia, on paying one-half subsidy, equivalent to the duty remaining in the treasury if the rice were carried to England and thence reshipped with drawback. The grant of this privilege, however, involved again the principle of *taxation*. For the encouragement of the colonial Whale Fishery, already rapidly increasing, another act made a great reduction in the duties on oil and whale-fins imported into Great Britain from the colonies. This act had a most beneficial influence on that branch of American business. To increase and secure the safety of the Cod Fishery, yearly grants, averaging about £10,000, were made to the young colony of Nova Scotia, to relieve its population of the expense of government; and the import of Salt into Canada was now permitted for one year from any part of Europe, as already allowed in New England and Newfoundland. These latter measures were positively beneficial to the colonies chiefly concerned in the pursuit, in so far as they tended to secure the fisheries against capture or competition by the French, but were, in another view, regarded as adverse, as succoring a new and important rival. Another measure, calculated to be positively beneficial, was a resolve for a complete *survey* of all the coasts, harbors, bays, and rivers of the grand colonial empire in North America, under the authority of which two Surveyors-General, Messrs. Samuel Holland and William De Brahm, were appointed, the former for the region from the St. Lawrence southward to the Potomac; the latter for that lying between the Potomac and the extremity of Florida. The act regarding paper-money, though apparently adding to the present embarrassments of the colonies, must on the whole be regarded as not only a legitimate use of power, if England could at all properly legislate for America, but as a judicious restraint upon a very dangerous system in which the Americans were too much inclined to adventure.

Such were the beneficial or least objectionable measures recently adopted bearing on colonial interests. If some were of indifferent or questionable policy, the *intent* of all was good, and there were some among them calculated to be productive of positive advantage. But whatever beneficent results might accrue from this embodiment of good intentions, they were engulfed in the gigantic mischief of the last-named year's legislation.

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Art. VI.—THE LAW MERCHANT.

NUMBER II.

THE APPLICATION OF VOLUNTARY PAYMENTS.

HAVING in the last number explained the debtor's right to apply a voluntary payment, we proceed to the second division of the subject:—

II. THE CREDITOR'S RIGHT TO APPLY THE PAYMENT.

If a payment is unaccompanied by any directions as to its application, it is called a *general* or *open* payment; and the rule of law in respect to payments of this kind is, that the party who receives them has a right to apply them. That is to say, whenever a debtor has made a payment without communicating to the creditor his wishes respecting its application, the right to apply it passes to the creditor.

In exercising this right the creditor may follow his own interest; he is not bound to follow that of the debtor. He may select that one of his claims which it is most for his interest to have paid first, and apply the general payment upon that. Yet he must not make a harsh, unreasonable application, or one which the debtor, if he had thought about it, could not reasonably have expected that he would make. The case of Ayer *vs.* Hawkins illustrates these principles.

Ayer brought this suit against Hawkins to recover the amounts of three promissory notes made by Hawkins. The defense was that the notes were "outlawed."

It was evident upon the trial that the notes of Hawkins had been due more than six years before the commencement of the suit. To meet this difficulty Ayer undertook to show that Hawkins had made a part-payment upon each of the notes within six years. To do this he called a witness who was present at a conversation between Ayer and Hawkins, in the course of which Hawkins admitted that in 1841, which was about five years before the trial, he had paid Ayer twenty dollars.

"Well," said Ayer, continuing the conversation, "I indorsed the money upon the notes; was that right?"

"I don't know anything about any notes," replied Hawkins.

Ayer then showed, after this witness had finished his account of the conversation, that he had divided the twenty dollars between the three notes—indorsing a part of it upon each of them. Thus, as his counsel contended, there had been a part-payment upon each of the notes within six years, and so they were all taken out of the Statute of Limitations.

Hawkins then offered some evidence tending to prove that he had *lent* the twenty dollars to Ayer instead of paying it to him. He was not very successful, however, in his endeavor to make this out.

After the evidence was all given, Judge Redfield charged the jury. He told them that if they were satisfied that Hawkins paid Ayer twenty dollars to apply towards debts which he owed him, and gave no directions at the time of payment upon what debt it should be applied, it thereby became the right of the plaintiff to make the application upon such claims as he had against the defendant in any of the ordinary modes of making such applications, but not in an extraordinary and unreasonable manner.

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As there was no evidence that Ayer had any other demands against Hawkins, to which this payment could apply, except the notes in suit, they might infer that it was intended to apply on the notes, or one of them; and if so, it would remove the bar of the Statute of Limitations as to such note or notes. But the plaintiff, Ayer, could not apply a part of the payment upon each note, and thus take all out of the statute. The most he could do, would be to apply it to that one of his demands which would be most favorable to himself; and as all the notes were barred by the statute, Ayer would be justified in making the application upon the largest note, though that was the most recent, if there was nothing from which it could be ascertained upon which particular note the defendant, Hawkins, intended the application to be made.

The jury found a verdict for the plaintiff, Ayer, for the amount of the largest note. Both parties were dissatisfied with this decision, and they both appealed.

Ayer contended that he ought to be allowed to recover upon all three of the notes; Hawkins that he ought not to be compelled to pay either of them.

The Supreme Court decided that the instructions which Judge Redfield gave to the jury were correct. After concisely stating the rules of law, which we have already considered, Judge Royce, who delivered the opinion of the Supreme Court, concluded it as follows:—

"But although it is usually said that the creditor may apply a general payment as he pleases, there are many cases where he is not indulged to this extent, even in the absence of any express direction from the debtor. The right to direct the application being universally conceded to the debtor in the first instance, regard is still had to his intention in the matter where the facts and circumstances render that intention sufficiently clear and certain. And if the debtor silently waives the right in favor of the creditor, it should be intended that he does so relying upon a mode of application to which he could not justly or reasonably object. But the course which the plaintiff pursued in this instance, by distributing the payment among all his demands, and thus seeming to preclude all defense under the statute as to either, was such as he doubtless knew was not anticipated, and would not be approved or sanctioned by the defendant. It is entirely without precedent, as far as I have discovered, among the numerous cases reported on this subject, and we are fully convinced that it has not produced the effect desired. The plaintiff was at liberty to select any one, even the largest of the notes, and apply the payment upon it, for so much had been yielded to him by the defendant. And the defendant must be taken to have understood that his legal liability upon such a note would be thereby revived, but beyond this his presumed intention cannot justly be extended. As the charge of the judge was in accordance with these views, and the plaintiff was enabled to recover to the extent of his legal right, there is no apparent error to be corrected, and the judgment below is affirmed."

It is not easy to define the limits of the creditor's right much more distinctly than is done in the above decision. He can make no application which is harsh, unreasonable, or unjust toward the debtor; but whether any application violates the rule, is only to be determined upon a review of the circumstances of the particular case.

One or two principles have, however, been laid down which will guide creditors to avoid manifestly objectionable applications.

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One is that the creditor, as a general rule, can only apply the payment to legal, valid claims, capable to be enforced against the debtor. He cannot employ a general payment in satisfaction of a claim which the law will not enforce.

The case of Ayer vs. Hawkins is perhaps an apparent exception to this rule, for, though it is not distinctly stated, it appears from the report to have been the case that at the time when the general payment was made all three of the notes were outlawed. If so, then in that case the creditor was allowed to apply his payment to a claim which could not at that time have been enforced at law. But we must remember that Ayer had no other claim capable to be enforced against Hawkins upon which he might have applied the payment. He had only the three outlawed notes; at least there was no evidence of any others, and it is very probable that if it had been proved that at the time when Hawkins paid the twenty dollars he owed Ayer a debt which was then legally collectable, it would have been decided that the payment ought to have been applied to the valid, collectable debt, instead of to either of the outlawed notes.

Another limitation upon the creditor's right of application is this: that he can never hold a payment in suspense until a new debt accrues and apply it to that, leaving a prior indebtedness, which was subsiding at the time of the payment, unsatisfied. The creditor need not, as will be more fully pointed out, make his application immediately upon receiving the money, but whenever he does make it he must choose among the various debts existing at the time when the money was paid. This principle is explained in an English case, (Hammersley *vs.* Knowleys, 2 Espinasse's Rep., 665,) which was tried between fifty and sixty years ago.

The facts of that case were these:—All readers of English history know that George IV., when Prince of Wales, was a very extravagant and dissipated young man, and although the income allowed him was fifty thousand pounds, he ran very heavily in debt; so much so, that the king, his father, finally refused to assist him, and application had to be made on his behalf to Parliament for relief. After some temporary aid, which was insufficient, an arrangement was made for the payment of the Prince's debts and the increase of his allowance, it being made a condition that he should marry the Princess Caroline of Brunswick. This he accordingly did.

A jeweler named Nathaniel Jeffreys, who had a high reputation for skill in his trade, was engaged to provide the jewelry for the marriage between the Prince of Wales and the Princess Caroline. The expense of such jewelry as was considered suitable was fifty-five thousand pounds, or about two hundred and sixty thousand dollars. Of course, to prepare these jewels required the expenditure of a large sum in advance by Jeffreys, and either because he had not sufficient capital for the enterprise, or was not sufficiently cautious in the employment of it, or more probably because payment was not made to him for the jewels so soon as he had reason to expect, he became very much embarrassed. He was indebted to his bankers, the Hammersleys among others.

Anxious to protect the Hammersleys from loss, Jeffreys procured from his brother-in-law, Knowleys, a promissory note for eight hundred pounds, which note he indorsed to the Hammersleys, and paid it, together with two others, into their hands. This was early in February, 1797. On the 27th of February the notes fell due. Before that day, Jeffreys explained to one of the Hammersleys that the note of his brother-in-law was only

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what is called an "accommodation" note, that is, a note made as a favor to the payee and without his paying value for it, and asked him if he would not hold it over after it fell due, until he, Jeffreys, should receive payment for the royal jewels. To this Hammersley consented.

On the 27th of February Jeffreys paid to the Hammersleys two thousand pounds, and said that as soon as he received his money he would pay the balance that he owed them, and would also leave a deposit in their hands for use, sufficient to repay them for their favors to him. The two thousand pounds was paid in generally, and the Hammersleys carried it generally to Jeffreys' account. There was then remaining due about three hundred and two pounds.

After this, Jeffreys incurred new debts to the Hammersleys by borrowing or drawing money, until finally he became entirely insolvent. It then occurred to the Hammersleys that by employing the two thousand pounds to pay off the debts incurred by Jeffreys after the 27th of February, and then collecting the notes from the persons who made them, they should be paid; whereas if they allowed the two thousand pounds to go towards the payment of the notes, they would have no means of collecting the subsequent debts. Accordingly, they brought a suit against Knowleys, the brother-in-law of Jeffreys, upon his note for eight hundred pounds.

Erskine, the distinguished English lawyer, was counsel for Knowleys. He maintained that the Hammersleys could only apply the two thousand pounds to the debts subsisting at the time when it was paid; and that therefore they could not recover from Knowleys at most only three hundred and two pounds, the balance which remained due from Jeffreys after the payment of the two thousand pounds.

Lord Kenyon, the judge before whom the case was tried, sustained this view.

"The grounds of the law as to payments," said he, in his charge to the jury, "are very clear. When a person pays money on one account, it must be so applied, and cannot be changed; but the rule is not so strict as to say that the application must be made at the time the payment is made—it may be done at a future time in pursuance of a foregone transaction. But when there is a subsisting demand between two parties, and the debtor makes a payment generally, it would be too much to say that it was not a payment but a deposit. It does not appear to me that it can be so taken, unless the parties agree that it should be so. That this was not so taken by the plaintiffs themselves, (the Hammersleys,) appears. I therefore think that as the subsisting debt on the 27th of February, when Jeffreys paid in the two thousand pounds on account, arose on the note in question, and the two others mentioned in the case, the plaintiffs were bound to ascribe it to that account."

And, according to these instructions, the jury found a verdict for the plaintiffs for three hundred and two pounds only.

It has already been explained that the debtor must make his application, if at all, at the time when the payment is made. The rule is different with respect to the creditor. He is not required to make his application immediately on receiving the money. The reason for this difference is twofold—first, the debtor has full opportunity to consider and decide upon the application which will best advance his interests during days and weeks before he makes the payment. The creditor has no such previous opportunity. In many cases the payment may take him, as it were, by

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surprise. And it is but reasonable that he should have leisure after the time of payment to reflect upon and determine his course. Second. The right of the debtor must be terminated whenever the right of the creditor attaches; else there would be continual conflict between the two. Therefore, if the right of the creditor is to attach immediately after the payment, the right of the debtor must then cease; but no such reason applies in the creditor's case.

But how long a time is allowed a creditor? Different Courts have announced different rules upon this subject.

He may make his application at any time after payment, say some.

At any time before the commencement of suit, say others.

At any time before a controversy respecting the application arises, say the Supreme Court of Vermont.

At any time before a settlement of account between the parties, says an early English case.

He may make it within a reasonable time, say a majority of the cases.

Probably the true rule is, that the creditor may exercise his right at any time before a controversy arises between the parties respecting the proper application; but cannot claim it after that time.

We have said that an application on the part of the debtor may be implied from circumstances. The same remark applies in the case of the creditor. It is not necessary that his intention respecting the payment should be expressed in distinct words; and as he does not lie under so strong a necessity to notify the other party of his determination, as does the debtor, it is not so strongly to be urged upon him to define his intention with distinctness, though this is usually to be recommended. Any facts which show clearly that the creditor did in fact decide upon a particular appropriation of the fund—as a credit given for it upon an account, an indorsement of it upon a note, and the like—will suffice. And by crediting it upon an account he is understood to apply it to the items in the order of time in which they accrued. There is, moreover, an important difference between the effect of the charge of a sum paid by the debtor in his account-books and the credit given by the creditor. The entry made by the debtor is not, if standing by itself, a circumstance from which his application can be implied, as has been already explained. But the entries made by the creditor in his books of account, if shown to have been made at their dates, and before the controversy sprung up, are evidence to show his application. Even the commencing a suit upon one of two demands, has been held to be a proper act on the part of the creditor to evince that he has applied a previous payment to the other.

Although the creditor has liberty to defer his application for some time after the payment, yet he is bound by any application which he has once made. He cannot change his mind as his interest changes, and because no controversy has as yet arisen, release his first application and determine upon a new one. On the contrary, when a legal and valid appropriation of a payment has once been made, it can only be changed by assent of both parties. Neither one can make any alteration in it.

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JOURNAL OF MERCANTILE LAW.

SWEATING CASE—CONTRACT OF AFFREIGHTMENT.

We give below the opinion of Judge Hoffman, of the United States District Court, (California,) in the case of the ship "Live Yankee." The case is one of especial importance to shippers to California, and will be read with interest not only by those engaged in the North Pacific but the India and China trade:—

Adrian & Story *vs.* the "Live Yankee."

This was a libel on a contract of affreightment. The goods were shipped under the usual bill of lading, but on delivery were found to be saturated with moisture, and much damaged.

It was proved that the goods were stowed in the usual and proper manner, but on the top of the between-decks cargo, and immediately under the upper deck, and that the damage was caused by moisture in the hold of the vessel, or what is usually called sweat. On the general principle by which this cause must be determined this Court has already expressed its opinion.

In the case of Levy *vs.* the "Caroline," it was considered that the carrier is not liable for damage arising from sweat, unless he is proved to have been guilty of negligence. That so far as relates to damage from this cause, all goods transported on voyages like that from the Eastern States to this port must be considered perishable, or liable to injury, and the general rules with regard to perishable goods must be applied to them. That where damage is attributable to the intrinsic perishability of goods, the carrier is not liable, unless it appear that he has neglected to take proper care of them. These principles must, I think, govern this case.

In the case of Conroys *vs.* Scarr, 19 Carr. and P. R., 383, which was an action against a carrier for damage to goods arising from their bad stowage, it was held that, if on the whole it be left in doubt what the cause of the injury was, or if it may as well be attributable to "perils of the sea" as to negligence, the plaintiff cannot recover. Lord Denman said, in summing up, that "the jury were to see clearly that the defendants were guilty of negligence, before they could find a verdict against them." (Angell on Car., sec. 212.)

In Cariss *vs.* Johnson, in the New York Superior Court, 1848, Judge Oakley said:—

"I do not consider that common carriers are in all cases responsible for not delivering property in a sound state. They are not warrantors that the property shall remain safe and sound. They are only warrantors for its safe delivery, and their further responsibility depends upon whether they use due care and dilligence in carrying the property, or that negligence can be proved against them by any omission to do what prudent men should do under such circumstances."

Undoubtedly, when goods are given to a carrier in a sound state, and are damaged when delivered, the presumption of law is that it was by his negligence. But if he can show a peril of the sea sufficient to account for the injury, or a natural cause, such as the leakage, evaporation, or fermentation of liquids, or the rotting or decay of fruits, &c., the burden of proof will then be on the plaintiff to show actual negligence or defective means. If, in such a case, the proof leaves it doubtful what the cause of the injury was, or "unless the jury," in the words of Lord Denman, "see clearly that the defendants have been guilty of negligence," the plaintiff cannot recover.

The degree of diligence to which, in respect of perishable goods, carriers are bound, is stated by Judge Oakley in the case already cited. Their responsibility depends upon whether they use due care and diligence in carrying the property;

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or that negligence can be proved against them by any omission to do what prudent men should do under such circumstances.

In the case at bar, the injury is shown to have arisen from sweat or moisture collected in the hold during the voyage. It appears that sweat is incidental to all voyages around the Horn; that, in a greater or less degree, it almost invariably occurs; that it is a cause of damage well known to both shippers and ship owners, and that as yet no certain means have been devised to prevent it; that it is caused by the great variations in temperature necessarily occurring on such voyages; that it depends, in a great degree, upon the nature of the cargo, and is affected by other circumstances, the nature and operation of which are not clearly explained.

It appears, therefore, that damage by sweat arises from natural causes independent of the agency of man, and that it is to be likened to the damage by fermentation, evaporation, spontaneous combustion, &c., which are all more or less owing to the heat or other conditions under which cargo is carried in ships, but for losses by which the carrier is not liable, unless negligence can be proved.

The negligence attributed to the carrier in this case is alleged to consist in his not having provided sufficient ventilation for his ship. So far as his means extended, the master is shown to have used all diligence in ventilating the cargo. The hatches were frequently taken off, and everything was done which during a voyage could be done to preserve it. The ship was provided with one large ventilator, going down to the hold, and communicating with the between-decks by air-holes. She seems, in the opinion of some of the witnesses at least, to have been as well ventilated as ships ordinarily are; but her means of ventilation were inferior to those usually provided in clipper ships—the latter being generally furnished with one or two pairs of ventilators of Emerson's construction.

It is contended that the carrier was negligent in not having had more ventilators, or a system of ventilation such as that recently adopted in most clipper ships.

The carrier in this case undoubtedly supposed that the ventilation provided by him was sufficient to secure all the good effects which may attend ventilation. The question is, has he been guilty of negligence in not having adopted a more thorough system?

On the part of the claimants it is contended that the only preventive of sweat which has been suggested, is of extremely uncertain efficacy. That sweat frequently occurs in well ventilated ships, and that sometimes no traces of it are observed in the least ventilated vessels; that it depends more upon the nature of the cargo than upon any other circumstance; but that it is affected by causes the nature and mode of preventing the operation of which are not ascertained.

In support of these allegations they have called many witnesses of the highest respectability, and possessed of the largest opportunities for observation. Some of them have not hesitated to declare that they consider the ventilation of ships, as commonly practiced, of no use whatever, or positively injurious.

On the other hand, the libelants have attempted to show by the testimony of an equal number of witnesses, that the sweating of ships can be, and is, prevented by the use of a thorough system of ventilation; that such a system has been generally adopted in the clipper ships of recent construction, and that its efficacy has been proved by the condition of the cargoes of several ships now or recently in port. They further showed that ventilation is required by Lloyd's agents in China, in ships taking cargoes of tea and silks, to prevent the effects of steam. It was suggested, however, that the steam thus intended to be prevented was a dry and noxious exhalation, impairing the flavor of teas and injuring the fabric of silks, but was wholly distinct from sweat, which is condensed moisture collected on the lower side of the deck. This point, however, was not clearly established.

Had the libelant in this case clearly established the general recognition of the fact, that a particular system of ventilation will prevent damage by sweat; that that system is universally adopted and is usually effectual, he might claim that

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the master in omitting to adopt it had shown a want of ordinary diligence and care. But although he has shown that the clipper ships which frequent this port are usually ventilated in some way more or less thorough, he is met by the fact that cargoes are frequently damaged in the best ventilated ships, and by the testimony of numerous witnesses, who express their disbelief in the efficacy of any system of ventilation whatever.

Before the Court can say that the omission of any particular means of preventing this damage is negligence in the master, it must be satisfied that those means are generally recognized as effectual.

Does, then, the testimony establish this fact?

Whether or not ventilation is of any service, seems to be a mere matter of opinion, nor is it possible for the Court, on the evidence, to come to any certain conclusion, whether the advocates or opponents of ventilation are in the right.

The whole subject seems involved in doubt and obscurity, and the systems of ventilation that have been resorted to appear to have been adopted as experiments or attempts to remove the evil, rather than as a certain and ascertained means of preventing it.

It has been urged with great force by the advocate of the libelants that it is the duty of the Court to exact from the carrier the employment of the latest inventions, and to demand that he keep pace with the last improvements in mechanical art; that by so doing the Court will cherish, promote, and stimulate the application of science to the useful arts, and contribute to their growth and improvement. But the difficulty in this case is that it does not clearly appear that ventilation is an improvement.

On the contrary, several witnesses, whose great experience entitles their opinions to much credit, affirm that in their own ships, and for their own cargoes, they would not adopt any system of ventilation whatever.

Emerson's ventilators, the employment of which was most strongly insisted on by the advocate of the libelants, have been in use for the last five or six years. If they had been found so effectual a remedy as to justify the Court in pronouncing the carrier who fails to adopt them guilty of negligence, is it credible that so many and so respectable persons connected with shipping would be found to disbelieve in that and all other systems of ventilation?

The testimony brought to show a prevailing usage in this port, that the shipper bears a loss by sweat, though it failed to establish a usage in the legal sense of the term, proved this at least: that the general opinion of persons connected with Commerce, shippers and ship owners, is that the ship is not liable. Surely such an opinion would not prevail if there were any well-known, usually-adopted, and generally-recognized means of preventing sweat. And yet the Court must find such to be the fact before it can declare this vessel to be liable.

If it should be determined in this case that every vessel which is not provided with a ventilating apparatus is liable, the principle would include many ships which have avoided injuring their cargoes, though wholly unprovided with ventilation.

In the case of the "Thomas Watson," for example, the rule would operate with peculiar hardship. That vessel, it appears, has made five voyages to this port, and has never damaged a single package, and yet she is not ventilated at all. Surely her owners are justified in assuming that ventilation in her case would be no improvement. If then, on her next voyage, some of her cargo is injured by sweat, her master would be held liable for negligence, under the principle the Court is asked to adopt.

With what propriety can the Court call upon her owners to adopt a system which experience of their own ship has proved to be unnecessary, if not injurious; and how can it make a similar exaction of any of the numerous witnesses of intelligence and experience who profess their disbelief in the efficacy of all systems of ventilation?

It may be said that ventilation may not be requisite in vessels of the size of the "Thomas Watson," while in clipper ships to omit it would be improper.

But this, after all, is but an opinion opposed by many of the most experienced

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witnesses, and affording no solid basis for the judgment of a Court. Besides, in the uncertainty and obscurity in which this subject is involved, how can the Court discriminate between vessels of various sizes? When is a vessel large enough to require ventilation? When is she small enough to dispense with it?

Even the witnesses for the libelants, who are the strongest advocates for ventilation, confess that damage by sweat is of constant and daily occurrence; that few ships arrive whose cargoes are not more or less injured by it, and that a still more thorough system of ventilation is required. Could this be so if there did exist, as claimed by the libelants, any generally-known and usually-adopted remedy? If the ship owner is guilty of negligence in this case, for having failed to adopt a generally-recognized remedy for sweat, it should appear that cargoes can be, and usually are, protected by it—and yet the reverse is the fact. How can this remedy be said to be generally recognized as such when it fails so often as to leave the question as yet undetermined whether it is of any use whatever.

It is urged that the ship owners in this case have themselves recognized the expediency of ventilation by introducing it into their own ships, but that the means adopted by them were incomplete and insufficient. But the fact that they have tried what they no doubt considered a sufficient system of ventilation, at least shows that they were not reckless or indifferent on the subject, and the question still recurs—Are there any well-known and generally-recognized means of preventing this kind of damage which they have been guilty of negligence in omitting to use? If there had been any such, it is but fair to suppose they would have been adopted in a ship which the libelants in their letter to the master pronounce "a noble specimen of the merchant marine."

It is to be observed that in the very letter in which the libelants announce their intention to test the question of the ship's liability for damage by sweat, they make no complaint of insufficient ventilation, or suggest the use of more efficient means to that end. But they propose "the idea of experimenting upon the prevention of sweat by ceiling the between-decks overhead." They thus seem themselves to admit that no certain or established means of preventing this damage exist, and the remedy is suggested merely as an experiment.

On the whole, I consider that under the evidence in this case it does not appear that the damage has occurred from causes originating in the agency of man; nor that it could, like damage by rats, injuries by worms, etc., have been prevented by proper care; that the injury has arisen from natural causes, the effect of which the Court cannot affirm the carrier could or ought to have guarded against; that it is not to be likened to the case of some unknown and internal defect in the particular vehicle of conveyance, for which the carrier is liable, but it is a risk to which every shipper knows his goods are liable, and which he also knows there are no ascertained and established means of preventing; that he is as competent as the carrier to determine which of the various modes of preventing it are most likely to insure the desired result; and that in shipping in this vessel he assumed the risk of her system of ventilation, as he would have assumed the risk of damage without any ventilation whatever had he shipped his goods in the "Thomas Watson"—and that, inasmuch as he knew the dangers to which his goods would be exposed, he might, had he chosen, have protected them by packing them in a different manner.

But while I feel called upon so to determine in this case and with the present imperfect knowledge of this subject, it is not to be inferred that the same decision will always hereafter be made. On the contrary, if it should hereafter appear that science has suggested, or experience has shown, a remedy or preventive of damage from this source, which shall be generally recognized and adopted, it will be negligence in the carrier to omit its use.

But as at present it cannot be said with any certainty that such a remedy has been discovered, I cannot find the carrier guilty of negligence in having failed to resort to one that has been suggested and used to some extent, but the utility or efficacy of which is still a matter of discussion and dispute.

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SHIPPERS—UNSEAWORTHINESS—THE AMERICAN SHIP ASHLAND BEFORE THE FRENCH TRIBUNAL OF COMMERCE.

The Tribunal of Commerce, of Havre, has recently had before it for adjudication, a suit instituted by the captain of the American ship Ashland, against a commercial house in that port, under the following circumstances:—

The Ashland, Capt. Robert B. Benson, sailed from New Orleans for Havre on the 3d of February, 1854, with a cargo of flour, cotton, and staves. On crossing the bar of the Mississippi the vessel heeled twice, and each time was injured by the towboat. The Ashland, however, continued her voyage till, after some days, it was discovered that she leaked more than usual, when she put back to New Orleans. She remained there for five months undergoing repairs, and left on the 15th of August, under the command of Capt. Moore, with her original cargo, saving that 4,000 barrels of flour were replaced by 3,360 bags of maize and to her merchandise.

In her voyage the Ashland received fresh damages—had her rudder head broken, and had in hold two feet eight inches of water, which reached the maize and burst the bags containing it; and the captain, in order to get at the pumps, had to elevate them six inches. The Ashland again put back and returned to Norfolk, where an examination of the ship and cargo was made by experts, repairs directed, and the maize and 127 bales of cotton, which were damaged, ordered to be unshipped.

She left Norfolk on the 7th of December, and arrived at Havre on the 27th, when Capt. Moore made a demand on the consignees of the cargo for their quota of the repairs of the vessel; and a commissioner was named to estimate the merchandise and the value of the vessel at the time of her two returns. In the meantime Edward Barlow & Co., the consignees of the maize sold at Norfolk, sued the four insurance companies in which it had been insured. The insurers intervened in the suit, and, conjointly with the consignees of the cotton, contended that in the first place it was the raising of the pumps which had damaged the maize and cotton; and in the second place, that the raising of the pumps having been voluntary, it either had taken place for the common safety, in which case the damages sustained by these goods should be classed as gross damages, or that it was not necessary to do it at all, in which case it was a fault for which the captain was responsible.

The consignees, on their side, contended that the vessel on its first setting out was unseaworthy, and that consequently they were not liable for the repairs at New Orleans. Capt. Moore, in accepting the intervention of the insurers, formed against them an incidental demand for payment of the freight which remained due on the maize, contending that they were responsible for the obligations of the shippers, and that the sale of the maize not having produced enough to pay its freight for the whole voyage, they should be compelled to pay the deficit. To this the insurers replied that the freight could only be charged to Norfolk, where the maize was sold, and that even if the demand was entertained, the shippers, whom they had reimbursed for its value, were responsible.

The Court held:—

That there were no reasonable presumptions to suppose the vessel unseaworthy when she first left New Orleans; that the elevating of the pumps was an ordinary operation, and did not constitute either a sacrifice made for the common safety, or a fault on the part of the captain; that the shippers, not the consignees or insurers, are responsible for the balance of the freight on the maize for the whole voyage; that they are liable for the repairs done in Norfolk, but not for the expenses of the return to New Orleans; that the captain is entitled to the whole of the freight on the cotton and maize sold in the course of the voyage on account of damage; that the private damages to the vessel, recognized and proved at Norfolk, were 77,820 francs, and the general damages, 26,887 francs: and that towards the latter sum the vessel and freight should contribute 6,237 francs, and the cargo 20,650 francs.

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LOSS BY FIRE—"DANGERS OF RIVERS ONLY EXCEPTED."

An important legal decision was made at St. Louis in October, 1855, touching the rights of steamboat owners and merchants The parties were—Memphis Insurance Company *vs.* Oliver Garrison and Daniel R. Garrison. The case is thus stated:—

In the year 1849 a large amount of cotton, valued at $16,290, was shipped at Memphis and other points in Tennessee, for New Orleans, on the steamboat Convoy, of which boat the defendants were owners.

A bill of lading was given by the boat, under which the cotton was to be carried and delivered, "dangers of rivers only excepted."

The boat and cargo were destroyed by fire, which, it was admitted, did not arise from any fault or negligence of the master, crew, agent, or owners.

The Memphis Insurance Company had insured the cotton against "loss by fire." They paid the loss, and brought this suit against the owners of the boat to recover the value of the cotton, claiming to be equitably subrogated, or entitled to all the rights of the original owners of such cotton.

The Court held:—

1st. That the complainants were entitled to sue in equity, to recover, if the defendants were liable.

2d. That the exception in the bill of lading of "dangers of the river only," did not include fire—fire was not a danger of the river within the meaning of the bill of lading, though it did not proceed from any fault or negligence of those managing the boat.

A decree was accordingly rendered against the defendants for the value of the cotton.

The St. Louis *Democrat* says of it:—

"This decision is highly important to our commercial people generally, and will occasion much comment among steamboat owners and others, North and South. The case hangs upon a very nice point, and perhaps a majority will not be willing to admit the distinction made between dangers *of* the river and dangers *on* the river. The question will, doubtless, be carried to the Supreme Court."

COMMERCIAL CHRONICLE AND REVIEW.

RETURNING CONFIDENCE IN THE STOCK AND MONEY MARKET—FURTHER PARTICULARS OF THE LATE DEPRESSION—HOARDING OF SPECIE—FLUCTUATIONS IN STOCKS AND EXCHANGE—REVENUE OF THE COUNTRY—COMPARATIVE STATEMENTS OF THE COMMERCE AND NAVIGATION OF THE UNITED STATES FOR THE FISCAL YEAR ENDING JUNE 30, 1855—THE BANK MOVEMENT IN BOSTON, NEW YORK, AND PHILADELPHIA—THE GOLD PRODUCT AND DEPOSITS AT THE NEW YORK ASSAY OFFICE—FOREIGN IMPORTS AT NEW YORK FOR OCTOBER, AND SINCE JANUARY 1ST—IMPORTS OF DRY GOODS—EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR OCTOBER, AND FROM JANUARY 1ST—EXPORTS OF DOMESTIC PRODUCE, ETC.

THE general distrust, almost amounting to a panic, which ushered in the first days of November, has given place to a more cheerful feeling, and the forebodings then heard on every side from the timid, have none of them been realized. There has been no real scarcity of money, and the only suffering was from "looking for evil," proving the truth of the adage that "ills which never happen chiefly make us wretched." The advance of interest to 6 per cent by the Banks of England and France, with the brief excitement it occasioned in the foreign market, led at once to the prediction of a suspension of specie payments

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in both countries; and the bear party in our leading commercial markets, for their own purposes, rang the changes upon this alarming theme, until the public mind became feverish and excited, and securities of all descriptions rapidly declined. In New York there seemed at first to be no bottom to the depression—stocks daily declining, and all holders who owed borrowed money pressing their sales. There came with this decline a general distrust of foreign commercial bills, and a wide difference was made for specie remittances. Many bankers also preferred to ship specie with the chances of an increased premium for it in Europe.

The alarm first originated in London, owing to the constant current of specie to France, even when exchanges were against it, as noticed at the close of last month's review. This drain continued, and many have accounted for it by supposing that it was the result of a gigantic movement on the part of Russia, either to obtain a supply of specie for her own uses, or to cripple the Allies by drawing off their resources. It appears to us, however, far more probable that the disappearance of the precious metals is owing to the hoarding by the people—a process accelerated by the excitement it occasioned. The fall in the prices of stocks in this country was, as we have said, very rapid, some of the leading railroad shares falling $12 to $13 per share in about two weeks; but the recovery has been nearly as rapid, although the former price has not yet been reached.

The drain of gold from hence is now checked, the increased demand for provisions and the shipments of cotton having furnished an ample supply of foreign exchange. The bullion now arriving from California will be turned into coin, and go to swell the accumulation in our banks and the amount in circulation among the people. Whether the price of exchange will fall so low as to warrant the importation of specie, is not yet clear. This would undoubtedly be the case, but for the dread of losing specie in London, which will affect the demand for our produce, and especially our cotton, the moment the current sets in this direction.

The government have large payments to make from the Treasury this fall, but the revenue of the country is ample, and is now increasing. The cash duties received at this port for the month of October are largely in excess of the corresponding total for the same month in either of the preceding years. The aggregate since January 1st, however, is $5,609,285 65 less than for the first ten months of 1854, and $8,255,470 71 less than for the corresponding period of 1853:—

CASH DUTIES RECEIVED AT NEW YORK.

	1852.	1853.	1854.	1855.
First quarter.....	$7,617,887 72	$11,125,500 47	$10,878,699 31	$7,588,288 21
Second quarter....	6,632,425 16	10,041,829 03	8,864,261 45	6,711,657 50
Third quarter.....	10,281,190 03	13,613,105 14	12,699,868 05	11,601,517 60
In October	2,392,109 57	2,705,694 33	2,402,115 10	3,329,194 95
Total from Jan. 1st.	$26,923,612 48	$37,486,128 97	$34,839,943 91	$29,230,658 26

The foreign imports at all the ports of the United States, (including, of course, California and Oregon,) for the fiscal year ending June 30, 1855, were $261,382,960, against $305,780,253 for the preceding year, showing a decline

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of $44,397,293. The total exports from the United States to foreign ports for the fiscal year ending June 30, 1855, were $275,156,846, against $278,241,064 for the preceding year, showing a decline of only $3,084,218. It will be seen from this, that while for the year 1854 the imports exceeded the exports $27,539,189, for the last year the exports exceeded the imports $13,773,886.

IMPORTS INTO THE UNITED STATES FROM FOREIGN PORTS:—

Year ending June 30.	Dutiable.	Free goods.	Specie & bullion.	Total.
1845.....	$95,106,724	$18,077,598	$4,070,242	$117,254,564
1846.....	96,924,058	20,990,007	3,777,732	121,691,797
1847.....	104,773,002	17,651,347	24,121,289	146,545,638
1848.....	132,282,325	16,356,379	6,360,224	154,998,928
1849.....	125,479,774	15,726,425	6,651,240	147,857,439
1850.....	155,427,936	18,081,590	4,628,792	178,138,318
1851.....	191,118,345	19,652,995	5,453,592	216,224,932
1852.....	183,252,503	24,187,890	5,505,044	212,945,442
1853.....	238,595,113	27,182,152	4,201,382	267,978,647
1854.....	272,546,431	26,327,660	6,906,162	305,780,253
1855.....	221,292,624	36,430,524	3,659,812	261,382,960

The above shows an increase during the last year of $10,102,864 in the imports of free goods, but a falling off of $51,253,807 in dutiable merchandise, and $3,246,350 in specie. The course of the import trade for the last three years is worthy of especial notice. The year ending June 30, 1853, shows an increase over the previous year of $55,033,305; and the year 1854 showed an increase over 1853 of $37,801,606—making a gain of $92,834,911 in two years. For the last year the decline, as already stated, is $44,397,293, which brings the imports below the total for the year 1852–3. We annex also a comparative table of exports:—

EXPORTS FROM THE UNITED STATES TO FOREIGN PORTS.

Year ending June 30.	Domestic produce.	Foreign produce.	Specie and bullion.	Total.
1845.....	$98,455,330	$7,584,781	$8,606,495	$114,646,606
1846.....	101,718,042	7,865,206	3,905,268	113,488,516
1847.....	150,574,844	6,166,754	1,907,024	158,648,622
1848.....	130,203,709	7,986,806	15,841,616	154,032,131
1849.....	131,710,081	8,641,091	5,404,648	145,755,820
1850.....	134,900,233	9,475,493	7,522,994	151,898,720
1851.....	173,620,138	10,295,121	29,472,752	213,388,011
1852.....	154,931,147	12,037,043	42,674,135	209,658,366
1853.....	189,869,162	13,096,218	27,486,875	230,976,157
1854.....	215,157,504	21,661,137	41,422,423	278,241,064
1855.....	192,751,185	26,158,868	56,247,343	275,156,846

While the imports of the last year have fallen below even the total for 1852–3, the exports are nearly forty-five millions greater than for that year. Of the total exports of specie for the last year, $53,957,418 were of domestic production, and $2,289,925 of foreign. The shipments of domestic produce, exclusive of specie, were $22,406,369 less than for the preceding year, while there is an increase of $4,497,231 in the exports of foreign produce, and $14,824,920 in the exports of specie.

We have also prepared from the same official source full statements of the tonnage statistics, showing the Commerce with foreign ports at all of the ports of the United States:—

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NUMBER OF VESSELS, WITH THEIR TONNAGE AND CREWS, WHICH ENTERED INTO THE PORTS OF THE UNITED STATES FROM FOREIGN PORTS, FOR THE YEAR ENDING JUNE 30TH, 1855.

	Number.	Tons.	CREW. Men.	CREW. Boys.
American vessels	9,315	3,861,391	137,251	557
Foreign vessels	10,012	2,083,948	99,891	916
Total entered	19,327	5,945,339	237,142	1,473

SIMILAR STATEMENT FOR YEAR ENDING JUNE 30, 1854.

American vessels	9,455	3,752,115	135,927	726
Foreign vessels	9,648	2,132,224	100,243	1,212
Total entered	19,103	5,884,339	236,170	1,938

NUMBER OF VESSELS, WITH THEIR TONNAGE AND CREWS, WHICH CLEARED FROM ALL THE PORTS OF THE UNITED STATES FOR FOREIGN PORTS, DURING THE YEAR ENDING JUNE 30TH, 1855.

	Number.	Tons.	CREW. Men.	CREW. Boys.
American vessels	9,569	4,068,979	142,938	739
Foreign vessels	9,921	2,110,322	101,978	900
Total cleared	19,490	6,179,301	244,716	1,639

SIMILAR STATEMENT FOR YEAR ENDING JUNE 30TH, 1854.

American vessels	9,570	3,911,392	141,028	797
Foreign vessels	9,503	2,107,802	98,617	1,196
Total cleared	19,073	6,019,194	239,645	1,993

We also annex a statement showing in what class of vessels the imports and exports were carried during the year ending June 30, 1855 :—

	In Amer. vessels.	In for. vessels.	Total.
Imports	$202,234,900	$59,233,620	$261,468,520
Exports	203,250,562	71,906,284	275,156,846
Total	$405,485,462	$131,139,904	$536,625,366

This shows that out of $536,625,366 in value transported between American and foreign ports during the last year, over three-fourths were carried in American bottoms, the freight on which is to the credit of this country, whether collected here or abroad.

The loans and discounts of the banks have generally decreased, and the specie basis is almost uniformly lower. The New York city banks have nearly one million of dollars more specie than on the last of September, and yet their discount lines are five millions lower. The deposits have run down also, owing in part to the drawing down of country bank balances. We continue our statement of the weekly averages from the opening of the year:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 6, 1855	$48,000,000	$82,244,706	$13,596,963	$7,049,982	$64,982,158
Jan. 13.....	48,000,000	83,976,081	15,488,525	6,686,461	67,303,398
Jan. 20.....	48,000,000	85,447,998	16,372,127	6,681,355	69,647,618
Jan. 27.....	48,000,000	86,654,657	16,697,260	6,739,823	20,136,618
Feb. 3.....	48,000,000	88,145,697	17,489,196	7,000,766	72,923,317
Feb. 10.....	48,000,000	89,862,170	17,124,391	6,969,111	73,794,342
Feb. 17.....	48,000,000	90,850,031	17,339,085	6,941,606	75,193,636

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Date.	Capital.	Loans and discounts.	Specie.	Circulation.	Deposits.
Feb. 24.....	48,000,000	91,590,504	16,370,875	6,968,562	74,544,721
March 3....	48,000,000	92,386,125	16,531,279	7,106,710	75,958,344
March 10 ...	48,000,000	92,331,789	16,870,669	7,131,998	76,259,484
March 17 ...	48,000,000	92,447,345	16,933,932	7,061,018	76,524,227
March 24 ...	48,000,000	93,050,773	16,602,729	7,452,231	76,289,923
March 31 ...	47,683,415	93,634,041	16,018,105	7,337,633	75,600,186
April 7 ..	47,855,665	94,499,394	14,968,004	7,771,534	77,313,908
April 14 ...	47,855,665	94,140,399	14,890,979	7,523,528	77,282,242
April 21 ...	47,855,665	93,632,893	14,355,041	7,510,124	75,744,921
April 28....	47,855,665	92,505,951	14,282,424	7,610,985	76,219,951
May 5	47,855,665	93,093,243	14,325,050	8,087,609	78,214,169
May 12	47,855,665	91,642,498	14,585,626	7,804,977	75,850,592
May 19	47,855,665	91,675,500	15,225,056	7,638,630	77,351,218
May 26	48,684,730	91,160,518	15,314,532	7,489,637	75,765,740
June 2....	48,684,730	91,197,653	15,397,674	7,555,609	76,343,236
June 9....	48,684,730	92,109,097	15,005,155	7,502,568	77,128,789
June 16....	48,633,380	93,100,385	14,978,558	7,452,161	77,894,454
June 23....	48,633,380	94,029,425	14,705,629	7,335,653	79,113,135
June 30....	48,633,380	95,573,212	15,641,970	7,394,964	81,903,965
July 7	48,633,380	97,852,491	15,381,093	7,743,069	85,647,249
July 14	48,833,380	98,521,002	16,576,506	7,515,724	85,664,186
July 21	48,833,380	99,029,147	15,918,999	7,407,086	82,079,590
July 28	48,833,380	99,083,799	15,920,976	7,409,498	81,625,788
Aug. 4....	48,833,380	100,118,569	15,298,358	7,642,903	83,279,990
Aug. 11....	48,833,380	100,774,209	15,280,669	7,714,401	83,141,320
Aug. 18....	48,833,380	101,154,060	14,649,245	7,610,106	81,948,671
Aug. 25....	48,833,380	100,604,604	13,326,378	7,582,095	81,278,558
Sept. 1....	48,833,380	100,436,970	12,852,823	7,620,178	81,057,210
Sept. 8....	48,833,380	100,273,733	12,006,625	7,861,143	80,442,478
Sept. 15....	48,833,380	99,897,009	12,213,240	7,721,825	80,510,306
Sept. 22....	48,833,380	98,581,734	11,655,391	7,716,492	80,105,147
Sept. 29....	48,833,380	97,385,225	9,919,124	7,724,970	76,818,109
Oct. 6....	48,833,380	95,515,021	11,110,687	7,853,217	77,582,626
Oct. 13....	48,833,380	95,059,420	11,138,878	7,840,114	76,615,807
Oct. 20....	48,833,380	95,103,376	12,461,723	7,888,164	77,852,551
Oct. 27...	48,833,380	94,216,372	11,163,521	7,828,489	76,974,856
Nov. 3....	48,833,380	93,369,079	11,106,298	8,071,508	77,787,570
Nov. 10....	48,833,380	92,454,290	10,855,526	8,088,608	75,762,403

NEW YORK STATE BANKS. The following summary shows the aggregate resources and liabilities of the banks in this State, as exhibited by their reports to the Superintendent of the Banking Department, of their condition on the morning of the 29th September last. At that date there were 284 banks, including one branch, and the Camden and Farmers' Bank of Mina, which reported, although closing up and doing no business:—

RESOURCES.

Loans and discounts	$165,946,989
Overdrafts	450,116
Due from banks	12,666,517
Due from directors, including absolute and contingent liabilities*	13,744,143
Due from brokers*	4,583,651
Real estate	5,857,537
Specie	10,910,330
Cash items	18,090,545
Stocks and promissory notes	20,590,150
Bonds and mortgages	7,886,328
Bills of solvent banks	2,958,038
Bills of suspended banks	517
Loss and expense account	1,154,466

* These items, except $55,192, do not go into the aggregate amount of resources.

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LIABILITIES.

Capital	$85,589,590
Circulation	31,340,008
Profits	11,073,987
Due to banks	26,045,489
Due individuals and corporations, other than banks and depositors	1,097,744
Due Treasurer of the State of New York	3,241,469
Due depositors on demand	85,610,926
Due to others, not included in either of the above heads	2,517,758

The Boston banks show a very moderate change in the same direction:—

WEEKLY AVERAGES AT BOSTON.

	October 22.	October 29.	November 5.	November 12.	November 19.
Capital	$32,710,000	$32,710,000	$32,710,000	$32,710,000	$32,710,000
Loans and discounts	54,289,500	53,645,465	53,113,989	52,257,900	51,340,000
Specie	2,645,000	2,574,999	2,426,147	2,127,500	2,128,000
Due from other banks	8,411,853	8,638,264	8,754,318	8,374,000	8,554,000
Due to other banks	5,373,400	5,575,753	5,122,330	4,943,000	4,685,700
Deposits	15,970,000	15,489,090	15,347,107	13,980,600	13,694,600
Circulation	8,607,000	8,614,839	8,590,980	8,651,900	8,448,000

The Philadelphia banks, with the exception of the Bank of Pennsylvania and North America, (whose regular period is later,) have declared their usual semi-annual dividends, which we annex in comparison with the last two:—

	Capital.	Nov., '54. Per cent.	May, 55. Per cent.	Nov., '55. Per cent.	Total.
Farmers' and Mechanics'	$1,250,000	5	5	5	62,500
Girard	1,250,000	3	3	3	37,500
Philadelphia	1,150,000	5	7	5	57,500
Commercial	1,000,000	5	5	5	50,000
Mechanics'	800,000	5	6	6	48,000
Western	500,000	10	6	7	35,000
Northern Liberties	350,000	6	6	6	21,000
Manufacturers' and Mechanics'	300,000	4	5	5	15,000
Southwark	250,000	5	5	5	12,000
Kensington	250,000	6	6	9	22,500
Bank of Commerce	250,000	5	5	5	12,500
Penn Township	225,000	5	5	5	11,250
Tradesmen's	150,000	5	5	5	7,500
	$7,725,000	70	69	71	392,250

The Western Bank, in the year-and-a-half that our table covers, has divided 23 per cent; the Kensington Bank, 21 per cent; the Northern Liberties, 18; the Mechanics', 18; the Philadelphia, 17; the Farmers' and Mechanics', 15; Commercial, 15; Southwark, 15; Bank of Commerce, 15; Penn. Township, 15; Tradesmen's, 15; Manufacturers' and Mechanics', 14; and Girard Bank, 9.

The gold-product of California is undiminished, but the mint at San Francisco is in condition to coin several millions per month, and large shipments are made direct to Europe, so that the receipts at our ports are not quite as large as for last year. The Philadelphia mint has been closed for repairs. The following will show the receipts at the Assay Office in New York for October:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF OCTOBER.

	Gold.	Silver.	Total.
Foreign coins	$3,000 00	$10,400 00	$13,400 00
Foreign bullion	21,000 00	9,300 00	30,300 00
Domestic bullion	3,626,000 00	26,094 00	3,652,094 00
Total deposits	$3,650,000 00	$45,794 00	$3,695,794 00
Total deposits payable in bars			$2,960,000 00
Total deposits payable in coins			735,794 00

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Included in the deposits were $230,000 California mint gold bars, and $94 in native Lake Superior silver.

The foreign Commerce of the country is increasing, as already noticed in our general remarks. The imports at New York from foreign ports for the month of October are $4,573,993 larger than for October of last year, $3,422,106 larger than for the same period of 1853, and $6,957,158 larger than for the same time in 1852. This is in accordance with the intimation given in our last month's report, and with public expectation. The imports toward the close of last year, following as they did the extreme activity of the previous twelvemonth, were unusually small. The increase for the month is about two-thirds of it in dry goods, and the remainder in general merchandise.

FOREIGN IMPORTS AT NEW YORK FOR OCTOBER.

	1852.	1853.	1854.	1855.
Entered for consumption.....	$7,775,614	$9,637,601	$7,645,071	$12,088,621
Entered for warehousing.....	594,426	1,866,866	2,210,646	2,379,886
Free goods.....	215,143	422,156	1,086,467	1,082,125
Specie and bullion	62,690	256,302	88,854	54,399
Total entered at the port.....	$8,647,873	$12,182,925	$11,031,038	$15,605,031
Withdrawn from warehouse.....	1,256,570	1,188,983	2,070,544	1,597,437

Notwithstanding the increase during the last month, the total foreign imports since January 1st are $33,034,253 less than for the corresponding ten months of last year, and $37,194,902 less than for the same period of 1853, and $19,574,867 less than for the same period of 1852, as will appear from the following:—

FOREIGN IMPORTS AT NEW YORK FOR TEN MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Entered for consumption	$91,080,891	134,775,790	120,408,905	96,753,676
Entered for warehousing.....	7,134,316	19,258,112	26,780,359	21,567,338
Free goods	10,384,813	11,886,972	14,204,525	11,335,119
Specie and bullion	2,214,644	2,163,559	2,029,995	733,398
Total entered at the port...	$110,814,664	167,584,433	163,423,784	130,389,531
Withdrawn from warehouse.	13,463,496	12,871,001	19,607,761	21,068,896

There has been a steady falling off in the receipts of specie and bullion, but this is a very small item. The entries for warehousing have also decreased, but the withdrawals for consumption have increased.

More than half the increase in the imports for the last month is in dry goods. One record of the latter item is kept in even weeks, and the total is given for the four weeks ending October 31st. This shows an increase for the month of $3,118,330, as compared with the same period of last year; $1,016,894, as compared with the corresponding period in 1853; and $2,218,709, as compared with October, 1852. This increase extends to all descriptions of goods, as will appear from the following comparative summary:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK IN OCTOBER.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$1,077,608	$1,270,014	$578,508	$1,738,240
Manufactures of cotton	387,454	505,323	256,956	770,574
Manufactures of silk	1,317,305	1,397,424	631,959	1,666,267
Manufactures of flax	413,464	436,059	342,655	718,110
Miscellaneous dry goods.....	168,379	292,485	245,993	426,027
Total entered for consumption .	$3,364,210	$3,901,305	$2,056,071	$5,319,218

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WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$49,936	$114,578	$336,435	$59,112
Manufactures of cotton	28,798	49,881	62,319	57,360
Manufactures of silk	141,266	53,824	166,019	136,651
Manufactures of flax	30,519	22,597	45,483	43,912
Miscellaneous dry goods	32,556	17,964	18,863	32,447
Total	$283,075	$258,844	$629,119	$329,482
Add entered for consumption	3,364,210	3,901,305	2,056,071	5,319,218
Total thrown on the market	$3,647,285	$4,160,149	$2,685,190	$5,648,700

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$86,195	$208,609	$193,851	$120,575
Manufactures of cotton	57,130	244,155	70,586	188,752
Manufactures of silk	19,718	278,991	111,091	69,525
Manufactures of flax	27,984	155,144	179,705	108,412
Miscellaneous dry goods	53,776	22,624	98,088	21,240
Total	$244,803	$909,523	$653,321	$508,504
Add entered for consumption	3,364,210	3,901,305	2,056,071	5,319,218
Total entered at the port	$3,609,013	$4,810,828	$2,709,392	$5,827,722

Notwithstanding this increase during the last month, the total receipts of dry goods at this port since January 1st are $19,362,600 less than for the same time last year, $25,793,260 less than for the same time of 1853, and $3,505,171 less than for the same period of 1852:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR TEN MONTHS, FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	$13,156,688	$22,989,636	$17,209,293	$14,762,483
Manufactures of cotton	8,294,133	12,722,383	12,559,194	7,284,754
Manufactures of silk	18,337,561	28,922,551	23,398,759	18,878,589
Manufactures of flax	5,194,736	6,835,193	5,921,826	4,893,680
Miscellaneous dry goods	3,644,199	4,750,538	4,932,265	4,503,056
Total	$48,627,317	$76,220,301	$64,021,337	$50,322,562

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	$1,517,239	$1,912,709	$3,879,052	$2,271,944
Manufactures of cotton	1,319,801	931,970	2,451,505	2,041,920
Manufactures of silk	1,779,783	1,217,435	2,780,008	2,485,211
Manufactures of flax	745,126	230,754	771,476	1,107,080
Miscellaneous dry goods	329,108	299,697	350,425	740,646
Total withdrawn	$5,691,007	$4,592,565	$10,232,461	$8,646,801
Add entered for consumption	48,627,317	76,220,301	64,021,337	50,322,562
Total thrown upon the market.	$54,318,324	$80,812,866	$74,253,798	$58,969,363

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ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	$1,185,072	$2,410,638	$4,599,887	$1,569,684
Manufactures of cotton	802,609	1,404,349	2,424,134	1,440,562
Manufactures of silk	1,832,565	1,614,669	3,358,043	1,815,763
Manufactures of flax.....	328,868	453,823	1,076,589	880,309
Miscellaneous dry goods	366,575	337,157	530,287	618,797
Total.....	$4,515,189	$6,220,636	$11,988,940	$6,325,115
Add entered for consumption....	48,627,317	76,220,301	64,021,337	50,322,562
Total entered at the port ...	$53,142,506	$82,440,937	$76,010,277	$56,647,677

Turning to the export statistics, we find the statement far more favorable than expected. The shipments of specie and bullion during the month have fallen off two-thirds; that is, over $2,000,000, while the exports of domestic produce have increased nearly $2,000,000. The total exports for the month to foreign ports, exclusive of specie, are $1,730,781 more than for the same month of last year, $604,968 more than for October, 1853, and $2,782,039 more than for October, 1852:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF OCTOBER.

	1852.	1853.	1854.	1855.
Domestic produce.....	$3,497,874	$5,459,401	$4,672,017	$6,614,146
Foreign merchandise (free).....	82,886	63,687	128,780	31,505
Foreign merchandise (dutiable)...	484,801	719,534	316,012	201,939
Specie	2,452,301	4,757,972	3,359,398	1,188,109
Total exports	$6,517,862	$11,000,594	$8,476,207	$8,035,699
Total, exclusive of specie	4,065,561	6,242,622	5,116,809	6,847,590

For the first time during the current year the total exports to foreign ports, exclusive of specie, have overtaken the shipments for the preceding year, the aggregate since January 1st being $636,503 in excess of the corresponding ten months of 1854, $2,681,203 more than for the same period of 1853, and $25,087,126 more than for the same period of 1852. The exports of specie since January 1st are $7,935,836 less than for the first ten months of last year:

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR TEN MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Domestic produce.....	$34,239,486	$45,884,119	$47,897,861	$46,422,445
Foreign merchandise (free).....	799,512	1,217,683	1,445,079	3,489,470
Foreign merchandise (dutiable)..	3,768,974	4,112,093	3,915,655	3,983,183
Specie.....	23,106,137	19,765,730	33,563,141	25,627,305
Total exports	$61,914,109	$70,979,625	$86,821,736	$79,522,403
Total, exclusive of specie	38,807,972	51,213,895	53,258,595	53,895,098

The exports are now rapidly increasing, but will probably be partially checked by the closing of canal navigation. There are already indications that the shippers are growing weary, and a number who have ventured have since repented, and sold out their invoices on shipboard without any profit. With a slight reduction in price, our breadstuffs must still be largely wanted, and our farmers can afford to make a concession and still reap enormous profits. The wheat which has been shipped has averaged more than $2 per bushel at our seaports, and that with the freight is a higher rate than the middle and lower classes of

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Europe can afford to pay. We annex a table showing the shipments of certain leading articles of domestic production from New York to foreign ports from January 1st to November 20th:—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO NOVEMBER 20TH:—

	1854.	1855.
Ashes—pots....bbls.	8,827	11,977
pearls.....	1,819	2,158
Beeswax.....lbs.	234,389	147,081
Breadstuffs—		
Wheat flour..bbls.	822,392	711,319
Rye flour.....	10,354	19,631
Corn meal.....	64,553	67,377
Wheat.....bush.	1,581,810	2,118,456
Rye.....	315,158	342,365
Oats.....	40,554	30,082
Corn.....	3,863,274	3,493,894
Candles—mold..boxes	47,420	50,847
sperm.....	9,409	9,781
Coal.....tons	21,606	13,124
Cotton.....bales	282,159	260,045
Hay.....	3,476	5,222
Hops.....	5,855	8,786

	1854.	1855.
Naval stores....bbls.	578,973	578,892
Oils—whale....galls.	280,187	257,150
sperm.....	604,574	703,845
lard.....	28,060	95,908
linseed.....	7,038	11,000
Provisions—		
Pork.....bbls.	96,119	139,827
Beef.....	52,256	59,343
Cut meats, lbs....16,196,048		15,315,193
Butter.....	1,925,963	897,781
Cheese.....2,837,759		5,895,116
Lard.....13,015,020		7,891,997
Rice.....trcs	21,545	19,581
Tallow.....lbs.	5,095,620	1,191,308
Tobacco, crude..pkgs	33,758	29,173
Do., manufactured.lbs.	3,204,471	4,550,590
Whalebone.....	1,532,944	1,920,032

It will be seen from this that the shipments of flour are nearly as large as for the same time last year, while the exports of wheat have considerably increased. The clearances of Indian corn are large, but not quite equal to the corresponding total for last year. There is still an active demand for wheat and flour for export, and a fair shipping demand also for corn. A good many have been looking for a sudden collapse in the prices of breadstuffs, anticipating that we should overload the markets of Europe, and the reaction be disastrous. Up to the date we write, however, there has been no indication of such a change, and prices have been very high. The supplies from the West continue to pour in toward the seaboard, and if we might have a month more of navigation, all the surplus crop might be ready for shipment. Meantime the prospects for our own country are daily growing more favorable. The high prices of food may pinch in some quarters, but when they are based on large sales for export, they are borne more cheerfully, as they yield us a golden return. The whole course of trade since the commencement of the war has tended to draw the attention of the world to American markets, and we shall ever after this occupy a more prominent position among those who feed the world.

NEW YORK COTTON MARKET FOR THE MONTH ENDING NOVEMBER 23.

PREPARED FOR THE MERCHANTS' MAGAZINE BY UHLHORN & FREDERICKSON, BROKERS, NEW YORK.

Our last report closed on the 26th of October, since which prices have varied in favor of holders to the extent of ¼c. to ⅜c. per pound. The total sales for the four weeks previous to date being 25,000 bales, of which our own manufacturers—who are quite bare of stock—have taken fully one-half; the balance has been principally for export, there being but little done on speculation. The foreign accounts received towards the close of the month being of a favorable character, and the wants of our own spinners being urgent, holders have been

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enabled, in connection with an exceedingly small stock, to obtain the above advance on rather an indifferent grade.

The Southern accounts received during the past month represent a favorable aspect as to the probable extent of the crop, and a result materially exceeding that of any former period is by many well-informed parties confidently expected. The receipts to present time, although not indicative as to the result by any means, show an increase over last year of 245,000 bales. The total foreign export shows a gain of 171,000 bales—the increase to Great Britain being 134,000 bales; to France, 12,000 bales; other foreign ports, 25,000 bales. This shows a fair commencement for rather a late opening season at the South, with low rivers and yellow fever. Prices paid have also been remunerative for the producer, notwithstanding the high rates of freight. Operations in cotton in transitu have thus far this year been quite limited, but as the system was found last year to work favorably, it is quite probable that an extensive business will be transacted in this branch of the trade as the season progresses.

For the week ending November 2d, owing to reports of a killing frost at the South, our market showed a slight gain on the quotations of the previous week. The home demand also gave some activity, but at the close of the week, there being no improvement at the South in consequence of the above report, our market closed quiet at the following, with sales for the week of 6,000 bales:—

PRICES ADOPTED NOVEMBER 2D FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	8	8	8¼	8¼
Middling	9	9¼	9¼	9⅜
Middling fair	9⅜	9⅜	10	10¼
Fair	10	10¼	10¼	11

The business for the week ending November 9th amounted to 6,500 bales, and under foreign advices of ¼d. decline, our market advanced fully ¼c. per pound. This upward movement is to be ascribed solely to our small stock and very light imports. The market closed firm, with small offerings, at the following:—

PRICES ADOPTED NOVEMBER 9TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	8¼	8¼	8¼	8¼
Middling	9¼	9¼	9⅜	9⅜
Middling fair	9⅜	9⅜	10¼	10¼
Fair	10⅜	10¼	10⅜	11¼

The sales for the week ensuing were 7,500 bales, at an advance of ¼c. to ⅜c. per pound, owing to the demand for the home trade and for the continent. With a decreasing stock and light imports, holders were indifferent sellers, and the market closed with much firmness at the following quotations:—

PRICES ADOPTED NOVEMBER 16TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	8¼	8¼	8⅜	8⅜
Middling	9¼	9¼	9⅜	9⅜
Middling fair	10	10¼	10¼	10⅜
Fair	10¼	10¼	11	11¼

For the week closing at date, the stringency of holders retarded operations, and the transactions were limited to forced purchasers. The foreign advices per Canada reporting ¼d. advance, added to the firmness of sellers without imparting

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increased activity to the trade. The sales for the closing week were estimated at 5,000 bales, market closing firmly at the following:—

PRICES ADOPTED NOVEMBER 23D FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	8¼	8¼	9	9
Middling	9¼	9¼	9⅞	10⅛
Middling fair	10¼	10⅜	10½	11
Fair	10½	10¾	11⅛	11¼

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

CITY TAXATION IN UNITED STATES.

In the course of a speech delivered in the Philadelphia City Council by Mr. Welsh on the subject of city taxation, he introduced the following comparative table showing in the different cities named the proportion of tax which is derived from real and personal property, viz.:—

Philadelphia, real estate pays..p. ct.	98½	Cincinnati, personal.....p. ct.	33
personal	1½	Baltimore, real estate	62
New York, real estate	69¼	personal.....	38
personal.....	30¾	Boston, real estate.....	56
Cincinnati, real estate.	67	personal.....	44

The annual cost of taxation to each individual is thus stated, the population in each city being stated at the figures fixed by the last census:—

	Population.	Taxes levied.	Cost to each inhabitant.
Boston	136,881	$2,866,000	$18 63
Last year it was.....	.....	.....	15 25
Cincinnati	115,436	1,458,000	12 63
New York	515,547	5,466,000	10 60
Baltimore	169,054	1,422,697	8 41
Philadelphia	408,762	2,472,000	6 05

It will be seen by this table that the rate paid by Philadelphia is lowest, whilst Baltimore is next. But in Philadelphia there are certain other taxes, not, we think, included in the above. They are levied not on property, but on the persons of voters, who, whether holding property or not, are liable for their payment. Such, for instance, is the poll-tax of twenty-five cents a year, which has to be paid as a condition precedent to voting. The addition of these taxes would, perhaps, go far towards equalizing the taxation of Baltimore and Philadelphia. From other portions of Mr. Welsh's statement, which appears to have been made up with a good deal of research, we condense the following statement of the rate of taxation on property in the several cities named in the year 1855:—

	Taxable basis.	Rate of taxation.	
New York	$487,000,000	$1 20	on $100
Boston	242,349,200	0 77	100
Philadelphia	150,000,000	1 80	100
Baltimore	106,770,000	1 33½	100
Cincinnati	89,485,000	1 63	100

Mr. Welsh argues that in Philadelphia the taxable basis is under-estimated to a greater degree than in the other cities, and to this and to the almost total exemption there of personal property, he attributes the heavy rate of taxation which property in Philadelphia has to pay. The State tax in Philadelphia almost amounts to thirty cents on the dollar, whilst in Baltimore it is but fifteen cents. What is the rate paid by the other cities we do not know.

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BANKING IN THE UNITED STATES—ITS EFFECTS.

The Cincinnati *Price Current* gives utterance in a leading editorial to some well-timed remarks on this subject. The *Price Current* says that credit, when kept within proper bounds, is a necessary auxiliary to Commerce in all civilized nations; in fact, indispensably so; but when the use of credit is abused, it becomes a curse to the mercantile community in the State or nation so abusing it. We do not intend now going into details in regard to the manner in which commercial credit is abused, or how it may be abused, but will simply state that it has been greatly abused, as is well known in this country during the last few years, and hence the source of all the commercial disaster which has alternately astonished and alarmed the country within the last twenty months.

Nothing affords greater facility, or holds out so much inducement to abuse credit, as banking. The power to make and circulate bank paper as money, is a more important and dangerous power to be conferred upon any individual or corporation than is generally supposed; and why is it so? We will answer this question by asking another; namely, what is the great power which now controls the affairs of the great European nations? Simply the money power. The Rothschilds are, in fact, the most powerful men in Europe. So, then, a fearful power is placed in the hands of the man or corporation authorized by the State to make and circulate paper money, or anything for money which is not of an intrinsic value commensurate with the value it assumes as a circulating medium. It may be asked, has banking privileges been the cause, directly or indirectly, in producing in this country the disasters which her Commerce has just passed through?

Our reply is as follows:—During the last three years the banking capital of the United States has increased out of all proportion to the growth of the wealth and population of the country. In 1851, there were just eight hundred and fifty-nine banks and branches of banks in the entire Union, whilst at the end of the year 1854, the number had increased to twelve hundred and eighty; thus, in those three years, the number of banks went up 40 per cent, while in the same period the inhabitants did not increase over 12 per cent. It is likely that the wealth of the country during these years increased something more than the increase of the population, but nothing like the increase of the banks.

At the close of the year 1851, the bank discounts were about four hundred million dollars, and at the close of 1854 they had increased to six hundred millions. At the former period the specie held by the banks was about forty-eight millions, and at the close of the latter year it was not quite sixty millions. The only safe and legitimate basis for banking is specie money; any other is illegitimate and dangerous. In the above can be identified the lever which upheaved the commercial and financial superstructures of the Union, and brought bankruptcy and ruin upon the country. It may be said that it was overtrading. This is true; but this was only the effect, the other the cause. Merchants could not overtrade without capital, real or fictitious. The banks furnished the fictitious capital, and men went into business extensively, who should not have done so; goods were imported which ought not to have been imported; railway projects were undertaken which ought not to have been even attempted; and speculation in everything was the order of the day. The farmer left his plow and his ax to speculate; the weaver laid by his shuttle to speculate; the clerk left his counter or his desk and figured at the stock board, becoming more familiar and entirely more absorbed in the stock bulletin than in his employer's business. All rushed on wildly and insanely to be rich—but the race was short, and the competitors found themselves wallowing in the mire of disappointment—the chase

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over, the phantom fled, and "rascal," "swindler," "thief," "fugitive," "bankrupt," and similar devices stamped upon the brows of the vast majority.

It must not be inferred from the above that we are opposed to banking, because we are not; but, on the contrary, do believe that sound and legitimate banking is as necessary to a commercial nation as is credit. It is the magnitude of the power conferred upon corporations in giving them banking privileges, and the disastrous consequences consequent upon the abuse of the power, which we have attempted to illustrate, and there can be no doubt whatever that the right to issue paper money is conferred with far too little discrimination, and with too much recklessness by our law makers; and hence originates a large amount of the financial and commercial revulsions which retard the prosperity of the country.

THE MYSTERY OF EXCHANGE ON ENGLAND.

A Pittsburgh paper comes to the rescue of such of its readers as are bothered in calculating the rates of exchange, and the terms made use of by money brokers, when buying or selling drafts, bills of exchange on England, or Bank of England notes, when the decimal method is substituted for the £ s. d. in England. It will be an easy matter, it says, to know when exchange is at par or against the country. We will not fatigue our readers with the dry details of the apparent mystery why a £ (pound) sterling is rated at $4 80 in America and $4 44 in England, both being identically the value of the same piece of gold, called a Victoria or Sovereign, but we will furnish them with a method to calculate by, when it is said exchange on London is at a premium. If $4 80 is par, it is called in this country 8 per cent premium.

$4 81	is represented as.....	8¼	per cent.
4 82	"	8½	"
4 83	"	8¾	"
4 84	"	9	"

When a party sells a sovereign in this country for $4 84, (the present price, and which in reality is a premium of one per cent,) then look out for a close, tight money market, as gold will then fly out of the market, if it be coin, as sovereigns, or any other denomination of an equivalent standard; if not, dust or ingots go. It would be the same as selling a silver dollar for one hundred and one cents. The demand for sending away the gold is the only cause for the premium.

In addition to the above, we will append a table that will be found very useful to some of the readers of the *Merchants' Magazine*:—

TABLE SHOWING THE VALUE OF STERLING MONEY IN FEDERAL CURRENCY, FROM ONE PENNY TO ONE POUND.

£	s.	d.	$	Cents.	£	s.	d.	$	Cents.
0	0	1	0	02	0	6	0	1	45 4-20
0	0	2	0	04	0	7	0	1	69 1-4
0	0	3	0	06 1-20	0	8	0	1	93 3-8
0	0	4	0	08 1-20	0	9	0	2	17 3-4
0	0	5	0	10 1-20	0	10	0	2	42
0	0	6	0	12 2-20	0	11	0	2	66 5-20
0	0	7	0	14 2-20	0	12	0	2	90 1-5
0	0	8	0	16 2-20	0	13	0	3	14 9-20
0	0	9	0	18 3-20	0	14	0	3	38 1-2
0	0	10	0	20 3-20	0	15	0	3	62 1-2
0	0	11	0	22 3-20	0	16	0	3	87 2-20
0	1	0	0	24 4-20	0	17	0	4	12
0	2	0	0	48 3-20	0	18	0	4	36 1-4
0	3	0	0	72 1-2	0	19	0	4	60
0	4	0	0	96 3-4	0	20	0	4	84 4-20
0	5	0	1	21					

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EXCHANGE IN NEW ORLEANS.

RATES OF SIGHT EXCHANGE ON NEW YORK AND THE EASTERN CITIES, AND NEW ORLEANS, DURING THE YEAR:—

Week ending—	NEW YORK. 1853–4. P'm.	Dis.	1854–5. P'm.	Dis.	NEW ORLEANS. 1853–4. P'm.	Dis.	1854–5. P'm.	Dis.
September 7	..	..	1¼	..	..	..	..	..
14	⅛	..	1¼	..	⅛	..	..	..
21	⅛	..	1¼	..	⅛	..	..	..
28	⅛	..	1⅛	..	..	..	..	..
October 5	⅛	..	⅛	..	..	..	..	..
12	⅛	..	1¼	..	..	..	..	..
19	⅛	..	1¼	..	..	..	..	..
26	⅛	..	1⅛	..	⅛	..	..	..
November 5	1	..	1¼	..	par	..	..	..
12	1	..	1⅛	..	par	..	..	..
19	⅛	..	8	..	par	..	..	..
26	1	..	1⅛	..	⅛	..	1	..
December 3	1	..	1	..	⅛	..	1	..
10	⅛	..	1	..	⅛	..	..	..
17	⅛	..	1¼	..	⅛	..	⅛	..
24	⅛	..	1	..	⅛	..	1	..
31	⅛	..	1	..	par	..	⅛	..
January 7	⅛	..	1	..	⅛	..	⅛	..
14	1	..	1¼	..	⅛	..	..	..
21	1	..	1	..	⅛	..	⅛	..
28	1	..	1	..	⅛	..	1	..
February 4	1	..	1	..	⅛	..	1	..
11	1	..	⅛	..	1	..	1	..
18	⅛	..	⅛	..	⅛	..	1	..
25	⅛	..	⅛	..	1	..	1	..
March 4	1	..	⅛	..	1¼	..	1	..
11	1	..	⅛	..	1	..	1	..
18	1	..	⅛	..	1	..	1	..
25	1¼	..	1	..	1	..	1	..
April 1	1¼	..	1	..	1	..	1	..
8	1⅛	..	⅛	..	⅛	..	1	..
15	1¼	..	⅛	..	⅛	..	1	..
22	1¼	..	⅛	..	par	..	⅛	..
29	1⅛	..	⅛	..	par	..	⅛	..
May 6	1⅛	..	1	..	par	..	par	..
13	1⅛	..	1	..	par	..	par	..
20	1⅛	..	⅛	..	par	..	par	..
27	1⅛	..	⅛	..	par	..	par	..
June 3	1	..	⅛	..	⅛	..	..	..
10	⅛	..	⅛	..	par	..	..	..
17	1¼	..	⅛	..	⅛	..	..	..
24	1⅛	..	⅛	..	⅛	..	par	..
July 1	1¼	..	⅛	..	⅛	..	par	..
8	1¼	..	⅛	..	⅛	..	..	..
15	1¼	..	⅛	..	⅛	..	par	..
22	1⅛	..	⅛	..	..	..	..	..
29	1⅛	..	⅛	..	..	..	..	..
August 5	1⅛	..	⅛	..	..	..	..	..
12	1	..	⅛	..	..	..	..	..
19	1⅛	..	⅛	..	..	..	..	..
26	1⅛	..	¼	..	⅛	..	..	..
31	1¼	..	¼	..	⅛	..	..	..

THE BANKS OF SAN FRANCISCO.

The banks of San Francisco are naturally important, as being the depositories of the wealth that thousands are hourly accumulating on the rich "placer" fields. These

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buildings are of brick, and have fire-proof cellars; and although at the time they were erected the outlay was enormous, both for material and labor, it was a mere trifle in comparison with the profits of their owners. The banks line one side of Montgomery-street, the principal thoroughfare of the city; and as the space on all sides has been entirely cleared for some distance by the fire, this row of buildings stands alone just now and solitary, like the speculative "terrace," with "extensive marine view," that fronts an unpopular watering-place in England. At the corner of a street is Burgoyne's Bank; you enter and find it very crowded and full of tobacco-smoke; instead of the chinking of money, you hear a succession of thumps on the counter, as the large leathen bags of gold-dust come down on it. Some of the clerks are weighing gold-dust, some are extracting the black sand with a magnet, and others are packing it in bags and boxes. The depositors are, generally speaking, miners, who have come down from the diggings, fellows with long beards and jack-boots, and of an unwashed appearance for the most part. However, many of these are not by any means what they seem; they have just arrived, perhaps, from a toilsome, dusty journey, and deposit their gold as a first precaution; and before the evening they will have been metamorphosed into very respectable-looking members of society, and will remain so until they return again to the diggings. Large blocks of quartz lie about the room, in all of which are rich veins of gold. These have been sent down from the mountains to be assayed; and the rich yield that these solitary specimens afforded led some time afterwards to a great deal of very ruinous speculation, for it had been represented that these specimens were average samples of great veins, and it was only when money had been expended in large sums that it was discovered that these rich morsels were merely accidental deposits of gold, and by no means indicated the value of the veins.

REAL AND PERSONAL PROPERTY IN PHILADELPHIA.

The following is given as the official assessment of the value of the property in the city of Philadelphia, as assessed for city and State purposes:—

Real estate	$142,136,202
Number of personals	94,566
Value of furniture	$2,166,450
Money at interest, mortgages, stocks, &c.	17,609,898
Number of horses and cows	501,929
Emoluments of office	$133,334
Number of gold levers	3,880
Plain gold and silver levers	1,121
Plain silver watches	121

The real estate as assessed in the various wards, the money at interest, &c., will be seen by the following table:—

Wards.	Real estate.	Money at interest, &c.	Wards.	Real estate.	Money at interest, &c
1	$3,502,180	$2,000	14	$4,851,446	$12,400
2	4,512,957	17,650	15	5,771,831	116,310
3	2,522,058	.....	16	2,607,195	7,100
4	2,570,640	1,220	17	1,840,321	.....
5	13,264,600	5,615,198	18	2,300,297	11,612
6	20,753,782	796,422	19	5,052,730	5,500
7	6,250,300	1,008,355	20	4,951,048	43,780
8	12,024,872	3,543,531	21	2,647,200	259,697
9	15,245,300	2,300,924	22	3,000,000	960,000
10	7,754,533	1,394,899	23	4,248,800	549,240
11	4,306,544	142,090	24	4,305,248	259,987
12	3,773,265	411,775			
13	4,059,035	229,608	Total	$142,136,202	$17,609,898

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ACT RELATING TO BANK CHARTERS IN NEW JERSEY.

The Legislature of New Jersey at its last session passed the subjoined act, introducing some new provisions, with a view to the greater security of the circulating notes of the incorporated banks of that State:—

And be it enacted, That if the said corporation shall at any time hereafter become insolvent, the whole assets of the said corporation, at the time of its becoming insolvent, shall be first liable for the redemption of its bills or notes then in circulation, and shall be first applied to the payment thereof; and in case of a distribution of the assets of said corporation among the creditors thereof, under an order of decree of the Court of Chancery, or other court, the holders of such bills or notes shall be equal in priority, and shall have a preference over all other creditors.

And be it enacted, That all the directors of said corporation shall be residents of this State, and shall be jointly and severally liable for the payment of all the bills or notes of said corporation, which may be in circulation at the time of its becoming insolvent, and may be jointly and severally prosecuted, at law or in equity, by any receiver or receivers that shall or may be appointed, for the payment of any such bills or notes, as if the same were their joint and several bills or notes, executed by them in their individual capacity; and it shall not be lawful for any director of said corporation to resign his office to avoid such liability; and if any director shall so attempt to resign his office, he shall be and continue liable the same as if no such resignation had been attempted; and such liability of directors shall continue after they cease to be directors, either by resignation or otherwise, if the said corporation was insolvent when they ceased to be directors; and it shall not be lawful for any director to assign or transfer his stock or other property to avoid such liability; and in case of the payment of any such bills or notes by any of said directors, the other who may be liable shall account in the same way as other joint debtors are accountable to each other; *provided*, that no property that shall or may be levied on, or taken in execution under or by virtue of any judgment or decree in favor of any receiver or receivers, under the provisions of this act, shall be sold until after the expiration of four months from the date of said judgment or decree.

And be it enacted, That if the assets of said corporation and the property of said directors shall prove insufficient to redeem the whole of the said bills and notes, then the amount that shall or may be realized from said assets and property, shall be distributed rateably among the holders of the said bills and notes.

And be it enacted, That the stockholders of said corporation, at the time of its becoming insolvent, other than said directors, shall be jointly and severally liable to any receiver or receivers that shall or may be appointed as aforesaid, to an amount sufficient to redeem the said bills and notes, after the assets of said corporation and the property of said directors shall have been distributed as aforesaid; *provided*, that no stockholder other than said directors shall be made liable to an amount exceeding the par value of the stock held by him at the time said corporation becomes insolvent, and if that amount shall not be required for the full redemption of said bills and notes, then the said stockholders shall be liable in the ratio of the said stock so held by them, and it shall not be lawful for any such stockholder to assign or otherwise transfer his stock or other property to avoid such liability.

SAN FRANCISCO SHIPMENTS OF GOLD FOR NINE MONTHS.

The San Francisco *Price Current* furnishes a statement of the value of gold, the produce of California, manifested and shipped from that port during the quarter ending September 30th, 1855, from which we have condensed the following statement:—

SHIPMENTS FOR THE QUARTER ENDING SEPTEMBER 30, 1855.

To New York.	To London.	To Panama.	To Hong Kong.
$11,426,232 84	$1,418,565 45	$44,793 89	$53,600

Showing a total for the quarter of $12,938,191 68. The shipments during the previous six months amounted to $18,999,290 32; being a total for the first nine months of 1855 of $31,937,482. Shipped during the same period last year, $37,216,831 18 exhibiting a difference in favor of 1854 of $5,279,349 18.

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PROJECT OF AN IRON CURRENCY IN CHINA.

In his contributions to the History of the Insurrection in China, published in the *North China Herald*, May 6, 1854, at the conclusion of an account of the new experiment of a paper currency recently adopted by the Chinese government, Dr. Macgowan thus refers to the project of an *iron* currency in China :—

"Among the plans submitted to the Board of Revenue for meeting the present emergency, that of the governor of Shansi, which contemplates the issue of an *iron* coin, is the most singular. It does not appear that any report was made in relation to it, because, doubtless, the members of the Board were better read in history than the memorialist, and knew that previous attempts of the kind had signally failed. Chinese writers on numismatics bring evidence from history showing that, from eleven to fourteen centuries before our era, coins both of iron and lead were sometimes in use. The experiment of iron coinage by the founder of the Liang dynasty, in A. D. 523, is best known.

"In 650, coins of iron and lead were common, ten of the former being equivalent to one of the latter. About that period a prince of Fuhkien issued an iron coin, bearing his name—*Tienteh*. In general, it may be stated, that from A. D. 523 to 960, many attempts were made to employ the Spartan metal for money, during which period fruitless efforts were made to preserve a fixed relation between it and copper; but the law of supply and demand was stronger than imperial edicts, and rendered nugatory these unnatural restraints of government. It is singular that no Chinese government has hitherto undertaken coinage of silver, although attempts have been made by local officers and private persons to imitate the Spanish dollar; for some reasons, not obvious, these experiments have failed. *En passant*, we may remark, that a full history of circulating media of China would form a curious monograph, which, besides throwing much light on the mode of civilization, would be found replete with facts of no small interest to the political economist; tortoise shells and the shells of molluscs, silk, cloth, buskin, paper, baked earth, tin, tutenague, lead, iron, copper, silver, and gold—sometimes separately, sometimes one or more in combination—have all been used as money; and also, to eke out the list, brick-tea, at present circulating among the northern nomads."

COMMERCIAL REGULATIONS.

CUSTOMS REGULATIONS OF THE UNITED STATES.

The Secretary of the Treasury, under date of the Department, November 1, 1855, prescribes for the government of collectors and other officers of the customs, the subjoined regulations, which are published in the *Merchants' Magazine* for the information of ship-owners, and commercial interests generally. It will be seen that they relate to—1st. The abatement of duties for damages during the voyage of importation. 2d. To foreign-built vessels wholly owned by citizens of the United States, as follows :—

ABATEMENT OF DUTIES FOR DAMAGES DURING THE VOYAGE OF IMPORTATION.

1. In pursuance of the 52d section of the General Collection Act of the 2d March, 1799, no abatement of duties on merchandise on account of damage occurring during the voyage of importation can be allowed, unless proof to ascertain such damage shall be lodged in the custom-house within ten working days after the landing of such merchandise.

2. The term "during the voyage," means after the vessel has started from the foreign port of exportation, and during the voyage to, and before her arrival at her port of destination in the United States.

3. The proof of damage required to be lodged with the collector within ten days after landing, will consist of the claim of the owner or importer for allowance, in writing, subscribed and sworn to by him, specifying by marks and numbers the particular

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articles or packages which are alleged to be damaged, verified by some competent and disinterested person, under oath, who has examined the same; and the official examination and appraisement must be confined to the articles and packages so specified, and proved to have received damage during the voyage, except in the case of the discovery of damage in the appraisers' department, as hereinafter prescribed.

The forms of application, oath of applicant, and sworn statement of witness shall be as follows, viz:—

[These are omitted.]

4. Upon the production of the proof before indicated, the collector shall issue an appraisement order, and cause the same to be conveyed by a clerk or messenger, without delay, to the appraisers of the port, who will forthwith personally attend to the examination, or designate one or more examiners, or an assistant appraiser, for such duty.

5. When the articles are damaged not exceeding 30 per cent, the examination must be made by an assistant appraiser and at least two examiners; and by a principal or general appraiser and two examiners, if the damage exceed 30 per cent.

[At ports where there are no appraisers, the collector and naval officer, if there be one, and the collector alone, if there be no naval officer, will examine and appraise damage.]

6. The collector is authorized in any case to require the general appraiser, if there be one in the district, to superintend and assist in the ascertaining of any damage on the voyage of importation, and who will certify the return in addition to that of the other examining officers.

7. All dry goods, fancy articles, hardware, cutlery, tobacco, cigars, and manufactured articles generally, contained in packages, and all other articles, whenever practicable in the discretion of appraisers, must, for the purpose of ascertaining the damage sustained on the voyage of importation, be sent to the appraisers' stores at the expense of the importer, and reasonable charges made by the collector for labor and storage; and in all cases where examination for damage is made at any other place, it shall be the duty of the importer or claimant for the abatement of duties by reason of damage on the voyage, to have the packages or goods properly arranged, assorted, opened, and exhibited, so that the appraisers may, with as little delay as possible, and in the clearest manner, inspect and ascertain the actual damage incurred.

8. In no case shall any damage be allowed beyond 50 per cent, nor exceeding the sum of $2,000, except perishable articles, unless the merchandise shall have been personally examined by at least one principal appraiser, or an appraiser at large, if there be one at the port, nor until such proposed allowance shall be reported to the Secretary of the Treasury, and his sanction obtained thereto.

9 No damage is to be allowed in any case except on merchandise on which damage is duly claimed, proved, and found by the examining officers, on actual inspection, to be a substantial and actual damage, and incurred during the voyage of importation; and if the articles be contained in a package, the package must be opened, and a strict examination made, in order that the extent of actual damage may be ascertained, and fictitious or pretended damage detected.

10. No average allowance for damage is to be made; and damage on the voyage of importation is to be ascertained by reference to the value of the merchandise in the principal markets of the country whence imported, and not according to the home valuation. Auction or forced sales are not regarded as a fair criterion of damage.

11. When the damage in any case can be removed, and the article restored to a sound state, the expense of that process will be the proper measure of damage, and the allowance should not exceed that amount.

12. The discharging officer shall keep a strict account and record of such articles as appear, on unlading the vessel, to be damaged, and shall make return of the same to the collector.

13. Whenever any merchandise undergoing examination in the appraisers' department is discovered to be in a damaged condition, it shall be the duty of the officers so discovering the same to notify the appraisers thereof, who will at once personally inspect the merchandise, and will report to the collector in regard to the damage having occurred during the voyage; and if the collector shall concur with them in the opinion that the damage did so occur, he will issue an order for the ascertainment and es-

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timate thereof, as in other cases, without requiring the proof from the importer, heretofore prescribed. It must be understood, however, that no such appraisement of damage, or allowance therefor, can be made unless the damage was so discovered by the appraisers within ten working days after the landing of the merchandise.

14. The estimate of damage must, in all cases, be certified by one of the principal appraisers.

15. The officers appointed to make examination of damage shall, when such examination is completed, return the appraisement order, with the per centage allowed indicated thereon, and verified by signature, to the general appraiser, if there be one at the port, whose duty it shall be carefully to examine the same, and if he finds any objection thereto; he will report the same to the local appraisers, returning to them the appraisement order, and they shall make such further examination as they may think proper. The appraisement order, after the damage shall have been duly estimated and certified, will be returned without delay by a clerk or messenger to the collector of the port.

16. Damage on the voyage of importation must be ascertained at the port where the vessel originally entered, and cannot be certified from any other port; and no reappraisement is authorized by law in case of allowance for damage.

17. The law authorizes an allowance to be made in the assessment of duties for *actual damage* occurring during the voyage of importation, properly proved and estimated; and any instructions heretofore issued confining the allowance to particular articles, or particular modes of damage, are hereby annulled; the damage in every case being a matter of fact, to be proved and estimated in the manner prescribed.

18. Collectors of the customs and appraisers will each keep a record of damages, which shall exhibit the following particulars, and monthly returns, according to the following form, shall be made by collectors to the Secretary of the Treasury.

FOREIGN BUILT VESSELS WHOLLY OWNED BY CITIZENS OF THE UNITED STATES.

Inquiry is frequently made of this Department as to what documents can be issued, under the laws of the United States, to foreign built vessels purchased and wholly owned by citizens of the United States, whether purchased of belligerents or neutrals during a war to which the United States are not a party, or in peace, of foreign owners, the purchase in either case being in entire good faith.

Vessels so purchased and owned are entitled to the protection of the authorities and flag of the United States, as the property of American citizens, although no registry, enrolment, license, or other marine document, prescribed by the laws of the United States, can be lawfully issued to such vessels.

To enable, however, the owners of a vessel so circumstanced to protect their rights if molested or questioned, the collector of the customs, though forbidden by law to grant any marine document or certificate of ownership, may lawfully make record of the bill of sale in his office, authenticate its validity in form and substance, and deliver to the owner a certificate to that effect; certifying, also, that the owner is a citizen of the United States.

These facts, thus authenticated, if the transfer was in good faith, entitle the vessel to protection as the lawful property of a citizen of the United States; and the authentication of the bill of sale and of citizenship will be *prima facie* proof of such good faith.

In all cases, therefore, where the evidences of the purchase of a foreign vessel by a citizen of the United States, with proof of citizenship and of the *bona fide* character of the purchase, shall be furnished to a collector of the customs, he will, if the proof be satisfactory, and purchase deemed fair, record the bill of sale in his office, and deliver to the party the original, with a certificate indorsed thereon.

Before granting such certificate, the collector of the customs will require the tonnage of the vessel to be duly ascertained in pursuance of law, and insert the same in the description of the vessel in his certificate.

It will be distinctly understood, however, that vessels not registered, enrolled, or licensed, under the laws of the United States, wholly owned by citizens thereof, cannot legally import goods, wares, or merchandise from foreign ports, and are subjected, in the coasting trade, to disabilities and exactions, from which documented vessels of the United States are exempted.

On arrival from a foreign port, such undocumented vessel, if laden with goods, wares, or merchandise, will, with their cargoes, be subjected to forfeiture. If in bal-

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last only, or with passengers without cargo, they will be subject to a tonnage duty of one dollar per ton.

In the coastwise trade, such undocumented vessels, if laden with goods, wares, and merchandise of the growth or manufacture of the United States only, (distilled spirits only excepted,) taken in within one district of the United States, to be discharged in another district within the same, or in ballast, will be subjected at every port of the United States at which they may arrive, to payment of the fees prescribed by law in the case of vessels not belonging to citizens of the United States, and to a tonnage duty of one dollar per ton. But if they have on board any articles of foreign growth or manufacture, or distilled spirits, other than sea stores, such vessels, with their tackle, apparel, furniture, and the lading found on board, will be forfeited. And the master or commander of any such vessel bound from one district in the United States to another district within the same, must in all cases comply with the provisions of the 22d and 24th sections of the Coasting Act of the 18th February, 1793, in regard to reports, manifests, permits, entries, and other requirements therein contained; and on neglect or refusal to comply with any of them, he will incur the penalties therein prescribed.

The provisions of that section apply to undocumented vessels passing from one *collection* district to another *collection district* within the United States; such vessels not being embraced within the provisions of the act of 2d March, 1819, and the 11th section of the act of 7th May, 1822, dividing the coast of the United States into certain great districts, for the better regulation of the coasting trade.

A separate record will be kept of these vessels, and in the tonnage returns to the Department they will be reported in a separate column, under the head of "Foreign built vessels owned by citizens of the United States."

DATE OF EXPORTATION FROM FOREIGN PORTS.

Collectors of the customs will enforce the following regulations at their several ports on the entry of vessels from foreign ports, to wit:—

The master or commander of each and every vessel, arriving from a foreign port, should be requested to state, on entry of the same at the custom-house, at what date the vessel sailed from the foreign port of departure.

JAMES GUTHRIE, Secretary of the Treasury.

BONDED GOODS PASSING THROUGH CANADA.

The Secretary of the Treasury has written a letter to the Collector of the port of Buffalo, of which the following is an extract, wherein he decides, as will be seen, that the "Collingwood Route," so called, is admitted to the same privileges, and declared subject to the same regulations in regard to bonded goods, the growth and product of the United States, passing through Canada, as that of the Great Western Railway; and that such goods must be accompanied by manifests, embracing the articles of American as well as foreign origin. The particulars are in the following extract from a letter of the Secretary of the Treasury to the Collector at Buffalo, dated October 22d, 1855:—

SIR:—On due compliance with the conditions prescribed by the regulations in Treasury Circular No. 54, of date 2d July, 1855, routes from the Atlantic ports by way of Ogdensburg, Oswego, and Buffalo, and the Collingwood Railway between Toronto and Collingwood, in Canada, to warehousing ports in the United States, on Lakes Huron and Michigan, are designated as routes over which bonded merchandise can be transported from one port in the United States to another, through that part of Canada traversed by that road, under the same regulations as those prescribed in that circular for bonded merchandise passing through portions of Canada over the Great Western Railway.

In regard to foreign merchandise duly entered and free of duty, or duty paid, and merchandise of domestic origin, whenever such merchandise is to be transported over these routes into Canada, and thence into the United States, to prevent detention of the goods, and frauds on the public revenue, the merchant, owner, or shipper, before the goods are laden or shipped for transportation, must present manifests to triplicate to the collector at the port of departure, which manifest shall specify the kinds and quantities of the articles, and the marks and numbers of the packages shipped by

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him, the port of destination, to whom consigned, and the route over which the transportation is to be made; specifying the articles that are of American production or manufacture, and such as are of foreign production or manufacture, and free of duty, or duty paid; to the truth of which he will make declaration, and sign his name thereto.

The collector will indorse on the manifest his certificate of the facts.

One of the manifests will be retained by the collector, one will be forwarded by the shipper to the consignee at the port of destination, and the other accompany the goods.

On the arrival of the merchandise at the port of destination in the United States, and presentation of the manifests and certificate to the collector, if he finds the packages conform to the manifest and certificate, he will issue a permit for the delivery of the goods, if of domestic origin, or foreign origin, if free of duty, or duty paid.

Goods, in respect to which the prescribed manifests and certificate are not produced, or discrepancies exciting a just suspicion of fraud, will be treated as of foreign production, and subjected to the duties imposed by law.

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JAMES GUTHRIE, Secretary of the Treasury.

ACT OF LOUISIANA RELATIVE TO NOTARIES IN NEW ORLEANS.

The following act, regulating notaries in New Orleans, was approved March 14, 1855, and is now in force:—

AN ACT RELATIVE TO NOTARIES IN NEW ORLEANS.

SECTION 1. That it shall be the duty of the notaries in New Orleans to cause every deed of sale, donation, or any other sort of conveyance of real estate or slaves, passed before them respectively, even when the parties shall agree to dispense therewith, to be registered at the office of the Register of Conveyances for New Orleans, within forty-eight hours after the passage of said acts, and this under the penalty of five hundred dollars fine, to be recovered before any court of competent jurisdiction, for the use and profit of the Charity Hospital, and also under the penalty of being liable for all damages which the parties may suffer through the neglect of said notary to register the said acts.

SEC. 2. That the Governor shall not appoint or commission any notary public in and for the parish and city of New Orleans who shall fail to furnish him with a certificate from the judges of the Supreme Court, certifying to the qualifications requisite to perform the duties of said office; that all notaries public in the parish of New Orleans shall give bond, with security, in the sum of ten thousand dollars for the faithful discharge of the duties of his office.

SEC. 3. That it shall be the duty of said register of conveyance to affix to the act to be enregistered, a certificate that he has enregistered the same.

SEC. 4. That hereafter neither the sheriff nor the notaries of the parish of Orleans shall pass or execute any act for the sale, transfer, or exchange of any real estate situated within said parish, unless the State, parish, and municipal taxes due on the same, be first paid, to be shown by the tax collector's receipt, or certificate to that purpose.

SEC. 5. That the sheriff or notary public violating the provisions of the preceding section, shall, upon conviction thereof, be fined in a sum of not less than fifty, nor more than two hundred dollars, for each violation, to be recovered by the district attorney for the use of the Free Schools for the parish of Orleans, before any competent tribunal.

SEC. 6. That it shall be lawful for each and every notary public in New Orleans to appoint one or more deputies to assist him in the making of protests, and delivery of notices of protests of bills of exchange and promissory notes: provided that each notary shall be personally responsible for the acts of each deputy employed by him. Each deputy shall take an oath faithfully to perform his duties as such. The certificate of notice of protest shall state by whom made or served.

SEC. 7. That all laws contrary to the provisions of this act, and all laws on the same subject-matter, except what is contained in the Civil Code and Code of Practice, be repealed.

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OF EXECUTIONS AND SALE OF PROPERTY IN LOUISIANA.

We give below a correct copy of an act regulating the issuance and returns of executions, and the sale of property thereon, passed at the last session of the Louisiana Legislature, and approved March 15, 1855 :—

AN ACT REGULATING THE ISSUANCE AND RETURNS OF EXECUTIONS, AND THE SALE OF PROPERTY THEREON.

SECTION 1. That from and after the passage of this act it shall be the duty of sheriffs, coroners when acting as sheriffs, and constables, to return all writs of *fieri facias*, to them or any of them directed, on the return days named in said writs, and if any sheriff, coroner, or constable, shall fail to make due return of such writ on the return day thereof, such officer and his official sureties shall be held liable to pay to any party the damages sustained in consequence of such failure.

SEC. 2. That in all cases where a seizure of property shall have been made under a writ of fieri facias, and the officer making such seizure shall not be able to sell such property before the return day of the writ, such officer shall nevertheless make due return of such writ on the return day thereof, as hereinbefore provided.

SEC. 3. That the officer aforesaid, at the time of making return as required in the preceding section of this act, shall make and retain a copy of the writ, duly certified by himself, and it shall be his duty to proceed under such certified copy in the same manner as though the original writ was in his hands, and to make a return thereon.

SEC. 4. That hereafter the return of any writ of fieri facias, on the return day thereof, shall in no case operate as a release of the seizure of property made under such writ, or as a discharge of any lien acquired by a service of such writ, unless the property so seized shall have been duly sold, or unless such seizure shall have been released by order of the party in whose favor it was made, or by order of a court of competent jurisdiction.

SEC. 5. That hereafter it shall be lawful for any judgment creditor entitled to execution, to issue several writs of fieri facias to different parishes at the same time; provided that when the property of any defendant in execution shall be under seizure in different parishes at the same time, such defendant shall have the right to have a reduction of the seizures which shall have been so made upon showing that the amount of property so seized is more than sufficient to satisfy his creditor's judgment; and provided also that such seizing creditors shall be liable to pay the defendant in execution such damages as the latter may have sustained in consequence of any excessive seizures made at his instance.

OF KEEPING GUNPOWDER IN NEW YORK.

AN ABSTRACT OF THE ACT OF THE LEGISLATURE OF NEW YORK RESPECTING THE KEEPING OF GUNPOWDER IN THE CITY OF NEW YORK.

An act, passed May 18, 1846, in relation to the keeping of gunpowder, saltpeter and certain other substances in the city of New York, provides:—

SECTION 1. That gunpowder shall not be kept by any person in New York, south of 42d-street, without licenses.

SEC. 2. The Mayor may grant licenses to sell powder at retail, and persons licensed may keep on their premises a quantity of gunpowder not exceeding in all twelve pounds, to be put up in light tin or copper canisters, capable of containing only one pound each. Such persons, in order to be protected from the penalties of this act, must place, on a conspicuous part of the front of their houses, in large and legible characters, the words "licensed to sell gunpowder."

SEC. 3. Persons actually dealing in gunpowder may have five quarter-casks, and no more, at one time on the walk in front of their stores, for the purpose of packing it, or sending it out of the district specified in section 1.

SEC. 13. Sulphur, in greater quantities than one-half ton, and other combustible materials, are prohibited to be kept south of 14th-street.

SEC. 16. No person shall keep more than five hundred pounds of saltpeter in one building south of 42d-street.

SEC. 17. Saltpeter may, however, be kept in any quantity in any fire-proof building in New York, provided it be the only merchandise kept or stored in the building.

SEC. 18. Any violation of the provisions of this act, except where otherwise expressly provided, shall subject the offender to a fine of $500 for each offense, and such offenders may, on conviction, be imprisoned for one year.

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SEC. 19. If any persons are injured at any fire in New York, in the district specified in section 1, by means of any explosion resulting from the violation of the provisions of this act, relating to saltpeter or gunpowder, the persons guilty of violating the law shall be punished by an imprisonment of two years in the State prison. If such violation occasions the death of any person, the offender shall, on conviction, be deemed guilty of manslaughter in the third degree, and punished as now provided by law for that crime.

DUTIES UPON GRAIN IMPORTED INTO FRANCE.

The following decree has been officially communicated to the Department of State at Washington, and a translation of the same is published in the *Merchants' Magazine* for the information of commercial men in our exporting ports:—

A ROYAL DECREE OF THE 12TH OF SEPTEMBER RELATIVE TO THE IMPORTATION OF GRAIN:—

ARTICLE 1. The duties upon the importation of the following articles are diminished to the amount indicated for each article.

		Cents.
Potatoes	the 10 hec.	5
Millet	the 100 kil.	1
Rice		3
Padi		2
Wheat and skinned spelt	the last.	10
Rye, corn		10
Barley, malt		10
Indian corn		10
Oats and unskinned spelt		10
Beans, fitches, peas and lentils, oatmeal and skinned barley		10
Bread biscuit and flour from all kinds of grain and cereals, f. 4 the 100 kil.		

ART. 2. The foregoing provisions take effect from the 1st of October, 1855, and remain in force until the 31st December, 1855, or until a law legislates differently on this subject.

DEPARTMENT OF STATE, WASHINGTON, October 19.

Information has been received at this Department from the United States consul at Havre, that the decree of the 9th October, 1854, relieving all vessels wholly laden with breadstuffs, grain, &c., from tonnage dues, and those partially loaded, from a corresponding portion of the dues, till the 31st July, 1855, and which, by another decree of the 2d June, was extended to the 31st December, 1855, has, by a decree of the 8th September last, been further prolonged to the 31st December, 1856.

OF LIENS AND CHATTELS MORTGAGED IN VERMONT.

The following act in relation to liens and chattel mortgages, was passed at the last session of the General Assembly of the State of Vermont, and approved November 10, 1854:—

AN ACT IN RELATION TO LIENS AND CHATTELS MORTGAGED.

SECTION 1. In all cases of sales of personal property where payment of the purchase money is, by the contract of sale, made a condition precedent to the transfer of the title, and where the property has, in pursuance of the contract, passed into the possession of the vendee, and where the purchase money shall have been in part paid, any creditor of the vendee may attach or levy his execution upon said property, and, upon payment or tender to the vendor, his agent, or attorney, within ten days after such attachment or levy, of the residue of such purchase money remaining unpaid, may hold the said property discharged from the claim of such vendor thereon.

SEC. 2. The officer making such attachment or levy shall hold and dispose of the said property in the manner now required by law in respect to personal property attached or levied upon, and if the same shall be sold under any of the statutes of this State, the officer making such sale shall first pay and satisfy to the said creditor the amount by him paid or tendered to the said vendor, as provided in section one of this

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act, and the residue only shall be holden to respond to the debt due to such creditor for the satisfaction of which the said property was attached or levied upon.

SEC. 3. If the said vendor shall refuse to receive the amount tendered to him, as provided in section one of this act, and shall commence and prosecute any suit on account of such attachment or levy, the defendant may, on the trial of such suit, and under the general issue, give such tender in evidence in bar of such action, and on proof thereof and payment of the money tendered into court, he shall recover his costs, unless it shall be made to appear that the amount so tendered was less than the sum actually due to such vendor, as the residue of such purchase money.

SEC. 4. This act shall not apply to, or in any way affect any conditional sale made prior to the first day of January, in the year of our Lord eighteen hundred and fifty-five.

RATES OF WHARFAGE AT THE PORT OF NEW YORK.

The following table, derived from the last annual Report of the Controller, shows the rates of wharfage as established by the Legislature of New York, April 9th, 1813:—

For every vessel under 50 tons, at the rate of.....per day.	$0 50
For every ship or vessel over 50 and under 100 tons, at the rate of.....	0 62½
For every ship or vessel over 100 and under 150 tons, at the rate of.....	0 75
For every ship or vessel over 150 and under 200 tons, at the rate of.....	0 87½
For every ship or vessel over 200 and under 250 tons, at the rate of.....	1 00
For every ship or vessel over 250 and under 300 tons, at the rate of.....	1 12½
For every ship or vessel over 300 and under 350 tons, at the rate of.....	1 25
For every ship or vessel over 350 and under 400 tons, at the rate of.....	1 37½
For every ship or vessel over 400 and under 450 tons, at the rate of.....	1 50
For every ship or vessel over 450 and under 500 tons, at the rate of.....	1 62½
For every ship or vessel over 500 and under 550 tons, at the rate of.....	1 75
For every ship or vessel over 550 and under 600 tons, at the rate of.....	1 87½

For every ship or vessel of 600 tons and upward, 12½ cents in addition for every 50 tons, in addition to the rate last mentioned, ($1 87½,) for every day such ship or vessel shall use or be made fast to any of the wharves in the city of New York.

"Every ship or other vessel which shall make fast to any other ship or vessel that shall be fastened to any wharf, and being so fastened shall load, unload, or careen, shall pay the one-half of the rate of wharfage such ship or vessel would have been liable to pay, if fastened to such wharf, and there loaded, unloaded, or careened."

THE STANDARD WEIGHT OF LIVERPOOL SALT AT NEW ORLEANS.

At a recent meeting of the New Orleans Chamber of Commerce, the following resolution, fixing the standard weight of Liverpool salt in sacks, was unanimously adopted:—

"*Resolved*, That the fixed weight in this market for Liverpool salt, as declared and adopted at the last meeting of the Chamber, has reference to the weight of salt when landed from the ship, and that in sacks of salt from store, or the levee, after having landed from the ship, a fair depreciation from the original weight on landing should be taken into consideration by buyer and seller."

RECEIPT AND DELIVERY OF SAMPLE PACKAGES.

A daily register is required to be kept by the collectors of the customs at the several ports, in which is to be entered the receipt and delivery of all articles of no value imported merely as samples and not for sale. This register is to be kept at the appraiser's store, where the samples are sent and examined. This register is also to be examined daily by the appraisers, and all packages reported by them as "samples of no mercantile value," are to be delivered to the importer by the inspector or other officer in charge, on a general permit, to be signed by the collector and naval officer, and issued for each vessel in the same manner as a baggage permit.

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JOURNAL OF INSURANCE.

MARINE INSURANCE.

PERILS OF THE SEA—MASTER'S NEGLIGENCE—INSURER'S LIABILITY.

In the case of Nelson *vs.* the Suffolk Insurance Company, in 8 Cushing's Massachusetts Reports, 477, the principles decided may be briefly stated as follows:—

Underwriters insuring a vessel against perils of the sea are bound to pay the assured the amount paid by him to the owners of another vessel for damages suffered in a collision with the vessel insured, although it was occasioned by the negligence of the master and crew of the latter.

The facts in the case are as follows:—Mr Nelson effected an insurance on the Isaac Allerton in the Suffolk Insurance Company for $10.000 against perils of the sea and other customary perils for one year. Before the policy of insurance had expired, the ship, through the negligence of the master and crew, came in collision with a British steamer, by which collision both the ship and the steamer were damaged. A suit was subsequently commenced by the owners of the steamer against the Isaac Allerter to recover damages for the collision, and a judgment was rendered against her for the sum of nearly $2,500, which Mr. Nelson paid.

This amount he then demanded of the insurance company upon the ground that it was a loss occasioned by the perils of the sea, for which the company was liable. The company paid him for the damages to his own ship, but refused to reimburse him for the damages he had been obliged to pay for the injury to the steamer, and this suit was instituted by Mr. Nelson to recover the latter sum. There was no dispute about the facts. The only question in the case was whether the company, upon an insurance against all loss by perils of the sea, were under obligation to pay the owner of the insured vessel the amount which he had been obliged to pay the owner of the steamer as damages for a collision, which occurred through the negligence of the master and crew of the vessel insured. The opinion of the Court upon this question was rendered by—

FLETCHER, JUSTICE. Every stipulation in a policy of insurance is to be construed favorably to the party entitled to its benefit, as it must be presumed that he understood it in its most favorable sense, and that the other party intended he should so understand it. As the contract of insurance is a contract of indemnity to the assured, it is to be liberally construed in his favor. There can be no doubt that the assured intends to obtain the fullest and most ample indemnity, and that the insurer means that he shall understand that his policy affords him that indemnity. The policy, therefore, should be so construed as to fulfill these intentions. It is only by such construction that the contract of insurance can accomplish its useful and important purpose, and the Commerce of the world be carried on. When the plaintiffs in this case obtained insurance against losses by the perils of the sea, these terms were, no doubt, understood by them in their largest sense, as covering all losses justly attributable to those perils; and, no doubt, the defendants intended that they should thus understand and interpret their policy. To carry into effect these intentions, the policy must be construed favorably for the insured to give them that security which they believed, and had a right to believe, they had obtained. There should be no subtle reasoning, no shadowy distinctions, no straining of rules to narrow and restrict the operation of the contract, so as to defeat the intention of the parties. The parties, no doubt, took a practical view of the matter, and had reference to all possible losses known and unknown, which might be justly attributable to the perils of the sea in the broadest import of the words. They acted on no nice distinctions or subtle reasoning. They could not, of course, foresee and specify the losses, but could only use general terms. "The policy sweeps within its inclosure every peril incident to the voyage, however strange or unexpected, unless there be a special exception. The perils enumerated in the common policy are sufficiently comprehensive to embrace every species of risk to which ships and goods are exposed from the perils of the sea and all other causes incident to maritime adventure." (Kent Com., 6th ed., 291.)

The parties, no doubt, very well knew that there were many losses by perils of the sea, other than direct damage to the ship insured. To hold the defendants liable only

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for that, would leave the plaintiffs exposed to ruin in various ways, without the protection they intended to obtain, and supposed they had obtained, under their policy. To give effect to the meaning and intention of the parties, therefore, the defendants must be held responsible for all losses justly attributable to the perils of the sea, as well as for the direct damage to the ship itself. This principle is clearly illustrated by the liability of underwriters for a general average loss. A ship is insured against the perils of the sea, a part of the cargo is thrown overboard by reason of a peril of the sea, and the ship and owner become at once chargeable for a proportion of this loss of the cargo, and the underwriter is held bound by the policy to indemnify the owner of the ship for the sum he has to pay to make up the loss of the cargo. Here is no damage to the ship insured, but the sum thus charged upon the owner and ship for the cargo, is held to be a loss by the perils of the sea, for which the underwriter is responsible.

So in case of insurance against capture, the underwriter is liable not only for any damage the ship may have actually sustained by a capture, but also for all necessary expenses, such as salvage, &c., which the assured has been put to for the recovery of his property. Thus it has been determined that the underwriter is liable for a sum of money paid by the neutral assured to the belligerent captors as a compromise made *bona fide* to prevent the ship being condemned as a prize. So the liability of underwriters for salvage expenses depends not upon their having engaged to indemnify against them by any express words in the policy, for which the underwriter is liable, but they all depend upon the general principle that where the thing insured becomes by law directly chargeable with any expense, contribution, or loss, in consequence of a particular peril, the law treats such peril for all practical purposes as the proximate cause of such expense, contribution, or loss. Upon any other principle policies of insurance, instead of being a protection, would serve but to allure men to their ruin.

Upon this principle the liability of the defendants for the sum claimed in this suit would seem to be too clear for controversy. To hold that the defendants are not liable in this case, would conflict directly with the doctrine held in the analogous case which has been referred to, and thus introduce inconsistency into the law where consistency and uniformity are most essential.

The main ground of defense, however, relied on in the argument, is that there was negligence in the navigation of the plaintiffs' ship; that without this negligence the plaintiffs would not have been obliged to pay for the damage done to the steamer; and therefore that so far as respects the payment for damage to the steamer, the negligence was the proximate cause of the loss, and not the collision. Properly to estimate the force and value of this argument, it is necessary to inquire who, in case of a loss arising from one of the perils insured against, is responsible for the conduct of the master or mariner in the practical navigation of the vessel?

It seems to have been formerly held that underwriters were not responsible for losses which happened in consequence of the negligence of the master or crew in the navigation of the ship. This doctrine would go far to deprive the assured of the benefit and protection of his policy without any fault of his own, and would greatly lessen if it did not destroy, the usefulness of insurance. Some fault or negligence on the part of the master or mariners enters into almost every case of a loss or damage of a vessel at sea. The danger from such fault or negligence is one of the dangers which the assured has most reason to apprehend, and against which he most needs and may reasonably expect protection.

Besides, such a doctrine would be sure to involve the assured in perpetual controversies and litigation, in regard to the fact of negligence, whether there was or was not negligence, and what was the degree of the negligence, if any, and whether the loss was or was not in consequence of such negligence. These would be difficult and perplexing questions of fact, the decision of which would depend on many contingencies, thus involving the rights of the assured in ruinous doubts and uncertainties. To avoid such evils, and to give effect to the true meaning and intention of the parties, the modern decisions have established a different rule, and one much more in consonance with the principles and purposes of the contract of insurance.

The great principle now well established is that if the vessel, master, officers, crew, and equipments are competent and sufficient at the commencement of the voyage, the assured has done all that he contracted to do; he did not guaranty the faithfulness and vigilance of the master and mariners after the commencement of the voyage. The nsurers are responsible, provided the actual loss arise from one of the perils insured against, though such peril may have occurred in consequence of the negligence or carelessness of the master and crew.

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COMMERCIAL STATISTICS.

THE REPORT ON COMMERCE AND NAVIGATION.

Prior to 1850, it was customary to lay this report before Congress in manuscript. For several years we urged the importance of its being prepared and printed before the meeting of Congress. We wrote to members of Congress on the subject, and finally, through the late JOHN DAVIS, United States Senator from Massachusetts, succeeded in effecting that object. The following copies of documents accompanying the Report on Commerce and Navigation, will show the promptness and dispatch which characterize the Treasury Department under its present able and efficient management:—

TREASURY DEPARTMENT, October 12, 1855.

SIR:—In compliance with the provisions of the first section of the act of the 16th September, 1850, entitled "An act to provide for printing the annual report on Commerce and navigation," which makes it the duty of the Secretary of the Treasury to cause the said report to be completed at as early a day before the first Monday in January in each year as is practicable, I have the honor to state that the report for the year ending 30th June, 1855, has now been completed, being nearly three months in advance of the time designated in the said act.

The work will be forthwith placed in the hands of the public printer for the printing, binding, and distribution of the number of copies therein directed; all which it is expected will be accomplished, and the usual number of copies prepared for the use of the members of the two houses of Congress and their officers by the day of their approaching meeting, and consequently five weeks in advance of the time limited in the act for that purpose.

I shall cause this letter to be printed in the said volume, together with the letter of the Register of the Treasury, in whose office the statement has been compiled, the act above mentioned, and a table showing the periods when the reports have been heretofore successively completed for publication.

I have the honor to be, your obedient servant,

JAMES GUTHRIE, Secretary of the Treasury.

To the President of the Senate and Speaker of the House of Representatives.

The statements of Commerce and navigation since the passage of the act of February 10th, 1820, have been completed for publication at the following dates, to wit:—

For—		For—	
1821.....January	23, 1822	1838.. .....May	18, 1839
1822.....January	18, 1823	1839.....June	25, 1840
1823.....February	11, 1824	1840.....March	1, 1841
1824.....February	16, 1825	1841.....July	20, 1842
1825.....March	20, 1826	1842.....August	19, 1843
1826.....February	24, 1827	1843.....March	25, 1844
1827.....April	16, 1828	1844.....February	20, 1845
1828.....February	18, 1829	1845.....November	21, 1845
1829.....February	8, 1830	1846.....December	5, 1846
1830.....April	26, 1831	1847.....December	13, 1847
1831.....May	2, 1832	1848.....January	20, 1849
1832.....February	13, 1833	1849.....December	7, 1849
1833.....April	21, 1834	1850..... ..December	20, 1850
1834.....March	2, 1835	1851.....December	12, 1851
1835.....May	18, 1836	1852.....January	15, 1853
1836.....March	3, 1837	1853.....December	22, 1853
1837.....May	18, 1838	1854.....November	14, 1854

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PROFITS OF SLAVE LABOR.

We cut the following from the Liverpool *Albion*. It purports to be taken from a work entitled "*Slavery Described by an Eye-witness.*" We have never seen the work:—

One evening, as I was returning to the house of my friend, I met a colored man. I asked him whether he was a slave. He said yes; and, in answer to a number of questions, he told me that his owner received $180 a year for his services as a blacksmith, and that the man to whom he wrought fed and clothed him, and gave this money over and above to his master, and that he had eight children. Now, supposing the average length of a man's working days to be thirty years, this owner will receive $3,900 for the labor of this one slave. Then his eight children, at twenty-one years of age, and after they have more than doubly paid by their labor for their maintenance during infancy, will bring, at the least, $800 apiece, $6,400. This, with the above, makes $10,600.

One morning I went to the mill with my friend. While he was engaged in some business, one of the millers and I fell into a conversation, and, while we were standing at the door, a slave girl, of fourteen or fifteen years of age, went past us. Said I to him, "Is that your slave?"

"No," said he, "I have been trying to buy her from her owner, from whom I hire her, but he will sell her for no less than $600. I have offered him $500."

In answer to a great many questions he told me that the girl was honest, faithful, and industrious, and that such a slave was very valuable property; that his father once had a slave woman who wrought as a blacksmith, and had eleven children. Now let us estimate this woman's labor at $100 a year. Thirty years would bring $3,000; her eleven children, at $800 each, would bring $8,800; the two items, $11,800. Was not this woman a valuable article to this miller's father?

STATISTICS OF THE COMMERCE OF THE UNITED STATES.

We have received from the compiler, MICHAEL NOURSE, Esq., late of the Treasury Department at Washington, (in manuscript,) "A General Statement of the Annual and Aggregate Foreign Commerce and Navigation of the United States from the 1st of October, 1820, to the 30th of June, 1854; together with Statements of the Commerce and Navigation with the several Foreign Countries during the same Period; also of each State and Territory, and showing the Registered and Enrolled Tonnage of each State in 1821, 1831, 1844, and 1851," compiled, as above stated, by Mr. Nourse.

These statements cover some ninety pages. It is, we understand, the intention of the compiler to offer them to our government; and as they present a clear and comprehensive statistical view of the commercial progress of the nation for the last thirty-four years, we earnestly hope that Mr. GUTHRIE, the present efficient Secretary of the Treasury, will adopt them as an appendix to his next financial report. Mr. Nourse, or some competent clerk in the Department, could readily add the present year, and thus bring the statements down to the latest period.

Sixty-one pages, or tables, are devoted to the foreign Commerce of the United States with the different foreign ports or countries with which we have commercial intercourse. These are followed by tabular statements of the foreign Commerce of each State and Territory, showing at a glance the value of our domestic and foreign exports, imports, registered and enrolled tonnage, and American and foreign tonnage cleared in each of the years from October 1, 1820, to June 30, 1854.

The value of these statements will be apparent to all who will take the trouble to examine the specimens which, with his permission, we here annex.

We have selected the first general table, and a table of our Commerce with England, and one of the States of the Union, which will sufficiently illustrate the character of the entire series:—

The ending of the fiscal year was changed in 1843 from September 30 to June 30, so that 1843 (marked thus *) represents but nine months; 1844, (marked thus †,) year ending June 30.

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STATEMENT OF THE ANNUAL FOREIGN COMMERCE AND NAVIGATION OF THE UNITED STATES FROM OCTOBER 1, 1820, TO JUNE 30, 1854.

Years ending September 30.	Exports. Domestic.	Exports. Foreign.	Exports. Total.	Imports.	Whereof in bullion and specie. Exported.	Whereof in bullion and specie. Imported.	Tonnage entered. American.	Tonnage entered. Foreign.	Tonnage cleared. American.	Tonnage cleared. Foreign.
1821.....	$43,671,894	$21,302,488	$64,974,382	$62,595,724	$10,478,059	$8,064,890	765,098	81,526	804,947	88,078
1822.....	49,874,079	22,286,202	72,160,281	83,241,541	10,810,180	3,869,846	787,961	100,541	813,748	97,490
1823.....	47,155,408	27,543,622	74,699,030	77,579,267	6,372,987	5,097,896	775,271	119,469	810,761	119,740
1824.....	50,649,500	25,337,157	75,986,657	80,549,007	7,014,552	8 379,835	850,033	102,367	919,278	102,552
1825.....	66,944,745	32,590,643	99,535,388	96,340,075	8,932,034	6,150,765	880,754	92,927	960,366	95,080
1826.....	53,055,710	24,539,612	77,595,322	84,974,477	4,704,533	6,880,966	942,206	105,654	958,012	99,417
1827.....	58,921,691	23,403,136	82,324,827	79,484,068	8,014,880	8,151,130	918,361	137,589	980,542	131,250
1828.....	50,669,669	21,595,017	72,264,686	88,509,824	8,243,476	7,489,741	868,381	150,323	897,404	151,030
1829.....	55,700,193	16,658,478	72,358,671	74,492,524	4,924,020	7,403,612	872,949	120,748	944,799	133,006
1830.....	59,462,029	14,387,479	73,849,508	70,876,920	2,178,773	8,155,964	967,227	131,900	971,760	133,436
1831.....	61,277,057	20,033,526	81,310,583	103,191,124	9,014,931	7,305,945	922,952	251,948	972,504	271,994
1832.....	63,137,470	24,039,473	87,176,943	101,029,266	5,656,340	5,907,504	949,622	393,038	974,865	387,505
1833.....	70,317,698	19,822,735	90,140,433	108,118,311	2,611,701	7,070,868	1,111,441	496,705	1,142,160	497,039
1834.....	81,024,162	23,312,811	104,336,973	126,521,332	2,076,758	17,911,632	1,074,670	568,052	1,134,020	577,700
1835.....	101,189,082	20,504,495	121,693,577	149,895,742	6,477,775	13,131,447	1,352,653	641,310	1,400,517	630,824
1837.....	106,916,680	21,746,360	128,663,040	189,980,035	4,324,336	13,400,881	1,255,384	680,213	1,315,523	674,721
1836.....	95,564,414	21,854,962	117,419,376	140,989,217	5,976,249	10,516,414	1,299,720	765,703	1,266,622	756,202
1838.....	96,038,821	12,452,795	108,486,616	113,717,406	3,508,046	17,747,116	1,302,974	592,110	1,408,761	604,166
1839.....	103,538,891	17,494,525	121,028,416	162,092,132	8,776,743	5,595,176	1,491,279	624,814	1,477,928	611,889
1840.....	113,895,634	18,190,312	132,085,946	107,141,519	8,417,014	8,882,813	1,576,946	712,363	1,647,009	706,486
1841.....	106,382,722	15,469,081	121,851,803	127,946,177	10,034,332	4,988,633	1,631,909	736,444	1,634,156	736,849
1842.....	92,969,996	11,721,538	104,691,534	100,162,087	4,813,539	4,087,016	1,510,111	752,755	1,536,451	740,497
1843*....	77,793,783	6,552,697	84,346,480	64,753,799	1,520,791	22,390,559	1,143,523	534,752	1,268,083	523,949
1844†....	99,715,179	11,484,867	111,200,046	108,435,035	5,454,214	5,830,429	1,977,438	916,992	2 010,924	906,814
1845.....	99,299,776	15,346,830	114,646,606	117,254,564	8,666,495	4,070,242	2,035,486	910,563	2,053,977	930,275
1846.....	102,141,893	11,346,623	113,488,516	121,691,797	3,905,268	3,777,732	2,151,114	959,739	2,221,028	968,178
1847.....	150,637,464	8,011,158	158,648,622	146,545,638	1,907,024	24,121,289	2,101,359	1,220,346	2,202,393	1,176,605
1848....	132,904,121	21,132,315	154,036,436	154,998,928	15,841,616	6,360,224	2,393,482	1,405,191	2,461,280	1,404,157
1849.....	132,666,955	13,088,865	145,755,820	147,857,439	5,404,648	6,651,240	2,658,321	1,710,515	2,753,724	1,675,709
1850.....	136,946,912	14,951,808	151,898,720	178,138,318	7,522,994	4,628,792	2,573,016	1,775,623	2,632,768	1,728,214
1851.....	196,689,718	21,698,293	218,388,011	216,224,932	29,472,752	5,453,592	3,054,349	1,939,091	3,200,519	1,929,535
1852.....	192,368,984	17,289,382	209,658,366	212,945,442	42,674,135	5,505,014	3,235,522	2,057,348	3,230,590	2,047,575
1853.....	213,417,697	17,558,460	230,976,157	267,978,647	27,486,875	4,201,382	4,004,013	2,277,930	3,766,789	2,298,790
1854.....	253,890,870	24,850,194	278,241,064	304,562,381	41,281,504	6,758,587	3,752,115	2,182,224	3,911,892	2,107,802

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FOREIGN COMMERCE OF THE UNITED STATES WITH ENGLAND FROM OCTOBER 1st, 1820, TO JULY 1st, 1854.

Years ending September 30.	Exports.			Whereof there was in bullion & specie.		Tonnage cleared.		
	Domestic.	Foreign.	Total.	Imports.	Exported.	Imported.	American.	Foreign.
1821	$16,339,109	$2,125,594	$18,464,703	$23,180,862	$1,933,665	$645,529	128,729	19,546
1822	21,072,395	1,029,224	22,101,619	32,108,947	796,218	99,920	151,030	30,238
1823	18,968,185	978,474	19,946,659	26,301,270	365,632	282,822	132,042	50,784
1824	18,218,841	1,268,282	19,487,123	26,647,922	312,112	149,164	140,125	42,310
1825	32,096,890	2,031,186	34,127,576	34,271,510	303,266	82,888	172,409	39,242
1826	19,065,185	1,569,023	20,634,208	24,362,208	572,533	122,216	147,455	41,801
1827	23,514,421	904,596	24,419,017	28,653,888	190,101	34,111	202,976	63,706
1828	18,787,661	2,960,261	21,697,122	30,476,139	2,309,775	20,972	133,353	75,583
1829	21,281,334	1,767,457	23,048,791	28,892,768	613,833	39,826	179,843	60,722
1830	23,773,020	826,946	24,599,966	22,755,040	112,229	144,231	192,714	58,589
1831	28,841,430	2,367,439	31,208,869	41,854,328	1,615,648	130,880	235,345	83,461
1832	26,635,768	2,875,137	29,510,905	34,849,096	1,112,293	83,639	187,579	96,615
1833	29,582,673	1,452,768	31,035,441	36,668,315	244	31,908	183,928	87,602
1834	38,673,694	2,974,726	41,648,420	45,566,065	270	5,805,618	216,256	89,836
1835	47,990,532	945,809	48,936,341	59,066,989	39,037	1,303,488	215,810	69,582
1836	53,302,483	1,874,737	55,177,220	75,761,713	2,509	2,322,920	233,817	78,450
1837	46,235,102	4,884,768	51,119,870	43,546,757	1,833,070	116,299	268,068	67,125
1838	48,899,888	1,545,188	50,445,076	44,191,851	10,185	9,009,346	344,616	76,668
1839	54,615,327	3,953,108	58,568,435	64,863,716	3,163,490	1,420,092	269,466	92,685
1840	51,951,778	5,096,882	57,048,660	33,114,133	4,383,786	803,306	388,512	129,218
1841	44,184,357	3,371,220	47,555,577	45,730,007	3,018,137	580,580	272,681	130,768
1842	36,681,808	2,932,140	39,613,948	33,446,499	1,702,748	205,919	285,479	139,054
1843*	37,149,095	1,106,064	38,255,159	26,141,118	400	14,305,714	329,935	163,174
1844†	45,814,942	1,125,214	46,940,156	41,476,081	85,706	1,131,959	311,741	192,583
1845	41,518,934	4,767,244	46,286,178	44,687,859	3,673,137	180,828	374,846	198,921
1846	42,781,619	1,758,489	44,540,108	43,844,160	973,110	482,711	364,149	183,942
1847	70,223,777	884,921	71,058,698	65,170,374	8,055	19,312,930	457,598	300,555
1848	62,928,024	8,924,291	71,852,315	59,763,502	9,318,633	1,916,952	476,548	258,211
1849	69,161,992	1,880,878	71,042,870	58,818,425	764,097	2,761,792	576,018	349,900
1850	64,686,959	4,210,271	68,797,230	72,118,971	2,584,185	527,266	440,582	269,078
1851	105,121,921	8,151,266	113,273,187	90,612,238	17,099,081	1,098,667	621,566	274,383
1852	107,788,657	4,836,185	112,324,842	88,119,859	24,302,284	1,478,484	672,488	306,017
1853	112,778,359	3,809,264	115,987,623	125,774,232	18,631,900	284,799	664,892	429,174
1854	135,111,708	5,563,631	140,675,339	140,388,733	29,228,975	85,156	858,970	438,246

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FOREIGN COMMERCE OF THE STATE OF NEW YORK FROM OCT. 1, 1821, TO JULY 1, 1854, EXHIBITING ALSO THE DISTRICT TONNAGE IN 1821, 1831, 1841, AND 1851.

Years ending September 30.	Exports.			Imports.	Tonnage cleared.		District tonnage.	
	Domestic.	Foreign.	Total.		American.	Foreign.	Registered.	Enr. & lic'd.
1821	$7,896,605	$5,264,313	$13,160,918	$23,629,246	158,174	10,720	118,750	130,416
1822	10,987,167	6,113,315	17,100,482	35,445,628	185,666	17,784	.....	.....
1823	11,362,995	7,675,995	19,038,990	29,421,249	192,521	23,553	.....	.....
1824	13,528,654	9,368,480	22,897,134	36,113,723	222,271	18,142	.....	.....
1825	20,651,558	14,607,703	35,259,261	49,639,174	255,878	19,851	.....	.....
1826	11,496,719	10,451,072	21,947,791	33,115,630	214,664	21,365	.....	.....
1827	13,920,627	9,913,510	23,834,137	38,719,644	239,968	33,375	.....	.....
1828	12,362,015	10,415,634	22,777,649	41,927,792	217,113	42,378	.....	.....
1829	12,036,561	8,082,450	20,119,011	34,743,307	219,674	32,585	.....	.....
1830	13,618,278	6,079,705	19,697,983	35,624,070	229,341	36,574	.....	.....
1831	15,726,118	9,809,026	25,535,144	57,077,417	254,331	72,444	130,932	169,906
1832	15,057,250	10,943,695	26,000,945	53,214,402	242,749	101,967	.....	.....
1833	15,411,296	9,983,821	25,395,117	55,918,449	384,175	153,566	.....	.....
1834	13,849,469	11,662,545	25,512,014	73,188,594	361,606	238,650	.....	.....
1835	21,707,867	8,637,391	30,345,264	88,191,305	589,855	343,078	.....	.....
1836	19,816,520	9,104,118	28,920,638	118,253,416	477,424	355,591	.....	.....
1837	16,083,969	11,254,450	27,338,419	79,301,722	433,008	404,784	.....	.....
1838	16,432,433	6,576,038	23,008,471	68,453,206	515,789	328,763	.....	.....
1839	23,296,995	9,971,104	33,268,099	99,882,438	569,736	330,666	.....	.....
1840	22,676,609	11,587,471	34,264,080	60,440,750	518,202	343,114	.....	.....
1841	24,279,608	8,860,225	33,139,833	75,713,426	600,307	365,241	287,957	248,696
1842	20,739,286	6,837,492	27,576,778	57,875,604	556,989	340,520	.....	.....
1843*	13,443,234	3,319,430	16,762,664	31,356,540	381,281	174,374	.....	.....
1844†	26,009,177	6,852,363	32,861,540	65,079,510	978,818	414,625	.....	.....
1845	25,929,904	10,245,394	36,175,298	70,909,085	926,280	414,688	.....	.....
1846	29,585,866	7,349,547	36,935,413	74,254,283	1,120,944	425,942	.....	.....
1847	44,816,480	5,027,883	49,844,363	84,167,352	1,040,340	488,755	.....	.....
1848	38,771,209	14,579,948	53,351,157	94,525,141	1,004,316	705,373	.....	.....
1849	36,738,215	9,224,885	45,963,100	92,567,369	1,358,643	784,514	.....	.....
1850	41,502,800	11,209,989	52,712,789	111,128,524	1,411,557	737,539	.....	.....
1851	68,104,542	17,902,477	86,007,019	141,546,538	1,588,313	878,819	518,575	522,439
1852	74,142,581	13,441,875	87,484,456	132,329,306	1,570,927	906,793	.....	.....
1853	60,180,355	12,175,935	78,206,290	178,270,999	1,959,902	1,084,742	.....	.....
1854	105,551,740	16,982,906	122,584,646	195,427,933	1,918,319	1,035,154	.....	.....

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TRADE AND COMMERCE OF CINCINNATI.

We gave in the November number of the *Merchants' Magazine* tabular statements of the Commerce of New Orleans. We now publish similar statistics of the Trade and Commerce of Cincinnati:—

IMPORTS INTO CINCINNATI FOR FIVE YEARS, COMMENCING SEPTEMBER 1ST AND ENDING AUGUST 31ST EACH YEAR, DERIVED FROM THE CINCINNATI PRICE CURRENT.

Articles.	1850-1.	1851-2.	1852-3.	1853-4.	1854-5.
Apples, green ..... bbls.	16,934	71,882	19,845	31,479	16,971
Beef.....	1,101	1,609	1,118	1,841	1,766
Beef..... tierces	18	1,145	295	58	4,606
Bagging..... pieces	....	74	119	174	85
Barley..... bushels	111,257	89,994	225,844	286,536	204,224
Beans.....	31,037	14,137	26,439	21,332	17,173
Butter..... barrels	8,259	10,203	16,484	16,842	10,185
Butter..... firkins & kegs	11,043	13,720	11,331	11,692	7,182
Blooms..... tons	2,727	4,036	3,928	4,836	4,699
Bran, &c. ..... sacks	50,976	131,014	62,529	65,045	71,416
Candles..... boxes	696	653	2,882	815	1,145
Corn..... bushels	489,195	653,788	723,334	745,455	845,579
Corn-meal.....	5,503	8,640	17,357	31,388	42,190
Cider..... barrels	1,047	874	1,238	1,634	829
Cheese..... casks	74	46	103	52	78
Cheese..... boxes	205,444	241,753	212,337	216,892	183,879
Cotton..... bales	7,168	12,776	16,550	22,513	15,107
Coffee..... sacks	91,177	95,782	109,138	91,425	114,113
Codfish ..... drums	448	431	1,140	1,389	1,274
Cooperage..... pieces	146,691	135,188	194,655	197,088	126,539
Eggs ..... boxes & barrels	5,956	10,544	14,883	15,608	12,104
Flour..... barrels	482,772	511,042	449,089	427,464	342,772
Feathers..... sacks	2,858	6,716	10,539	8,631	7,202
Fish, sundries ..... barrels	19,826	20,076	22,219	18,247	13,060
Fish..... kegs & kits	2,694	1,075	3,936	6,448	5,266
Fruit, dried..... bushels	41,824	24,847	44,515	73,150	58,047
Grease..... barrels	876	1,986	3,152	6,623	5,236
Glass..... boxes	37,099	44,004	42,963	36,767	41,635
Glassware ..... packages	28,619	36,602	34,646	51,806	26,090
Hemp..... bundles & bales	13,254	18,334	20,079	11,759	8,672
Hides, loose..... No.	28,132	54,647	48,808	38,875	31,505
Hides, green ..... pounds	25,424	54,905	35,178	42,720	101,535
Hay..... bales	12,691	9,270	6,432	19,424	37,914
Herring..... boxes	3,832	5,149	11,486	11,093	10,624
Hogs ..... head	111,484	160,684	420,594	525,278	496,360
Hops..... bales	756	1,591	2,581	3,581	4,014
Iron and steel..... pieces	225,039	194,107	294,001	380,405	505,893
Iron and steel..... bundles	66,839	54,078	66,131	72,780	62,725
Iron and steel..... tons	2,570	10,111	14,124	14,256	3,690
Lead..... pigs	59,413	54,733	57,089	65,359	57,769
Lard..... barrels	36,889	36,047	51,744	76,094	53,654
Lard..... kegs	31,087	32,283	26,159	19,752	14,831
Leather..... bundles	10,399	11,384	19,689	18,561	17,753
Lemons..... boxes	3,377	4,434	7,138	6,695	7,855
Lime..... barrels	57,537	64,817	75,745	87,037	62,913
Liquors..... hogsheads & pipes	1,465	3,162	4,379	3,840	2,295
Merchandise and sundries. packages	175,938	458,703	538,056	846,190	833,915
Merchandise and sundries..... tons	3,370	1,958	1,102	5,014	2,323
Molasses..... barrels	61,490	93,132	115,112	86,430	56,237
Malt..... bushels	21,356	33,220	43,759	42,646	44,498
Nails..... kegs	83,761	64,189	104,159	101,546	94,639

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Articles.	1850-1.	1851-2.	1852-3.	1853-4.	1854-5.
Oil.....barrels	6,764	8,305	10,507	11,228	8,345
Oranges.....boxes & barrels	9,302	4,557	8,934	5,779	13,239
Oakum.....bales	1,739	1,843	2,965	4,071	3,463
Oats.....bushels	164,238	197,868	283,251	437,423	480,178
Oil-cake.....pounds	194,000	247,400	14,000	135,000	134,447
Pork and bacon.....hogsheads	6,277	10,333	15,251	12,164	5,947
Pork and bacon.....tierces	1,183	1,987	3,550	2,736	6,770
Pork and bacon.....barrels	31,595	22,501	39,517	39,387	38,365
Pork in bulk.....pounds	14,631	16,532	26,868	27,059	18,551
	330	885	341	927	646
Potatoes.....barrels	19,649	20,739	15,585	35,244	29,982
Pig-metal.....tons	16,110	22,605	30,179	41,807	26,613
Pimento and pepper.....bags	2,027	1,425	5,590	7,174	2,325
Rye.....bushels	44,308	58,318	33,670	29,592	53,164
Resin, &c. .....barrels	12,511	14,484	19,983	16,161	13,664
Raisins.....boxes	15,648	28,417	25,433	22,540	24,765
Rope, twine, &c.....packages	2,077	3,203	4,178	4,483	2,510
Rice.....tierces	4,780	3,782	5,346	3,242	3,899
Sugar.....hogsheads	29,808	39,324	49,229	64,461	46 953
Sugar.....barrels	18,584	15,237	24,004	25,441	19,465
Sugar.....boxes	3,612	2,259	2,115	2,349	2,697
Seed, flax.....barrels	20,319	48,074	51,752	40,850	24,189
Seed, grass.....	4,104	10,319	14,946	19,894	14,605
Seed, hemp.....	68	304	1,040	984	539
Salt.....sacks	50,474	91,312	71,626	66,372	72,105
Salt.....barrels	79,358	58,020	78,086	90,832	74 362
Shot.....kegs	1,567	1,668	1,145	2,889	2,583
Tea.....packages	7,821	12,810	22,379	14,199	20,724
Tobacco.....hogsheads	3,701	11,460	7,881	8,744	5,209
Tobacco.....bales	1,697	1,996	2,478	3,118	2,312
Tobacco.....boxes & kegs	19,945	23,060	48,201	30,235	24,802
Tallow.....barrels	3,682	5,930	3,463	4,230	3,288
Wines.....barrels & quarter-casks	3,401	4,482	9,563	7,544	3,384
Wines.....baskets & boxes	5,060	8,322	9,440	8,379	4,815
Wheat.....bushels	388,660	377,037	343,649	406,084	437,412
Wool.....bales	1,866	4,562	6,748	4,953	5,999
Whisky.....barrels	244,049	272,788	280,317	285,843	272,165
Cotton-yarn.....packages	5,577	10,836	7,362	6,879	7,052
Cotton yarn.....pounds	124,594	167,002	115,841	114,767	65,741

In the above table, the figures for the years prior to 1852–3 embrace only the number of hogs received by public conveyance. Since that time the number driven to market during the packing season have been added.

VALUE OF PRINCIPAL EXPORTS FROM THE PORT OF CINCINNATI FOR THE YEARS ENDING AUGUST 31ST, 1854 AND 1855.

Articles.	Total.	Average price.	Total value.	Total last year.
Apples, green.....barrels	3,427	$2 50	$8,567	$14,417
Alcohol.....	19,956	26 40	528,838	311,047
Beef.....	17,584	11 50	202,216	251,594
Beef.....tierces	18,977	17 00	237,609	122,386
Beans.....barrels	1,297	7 00	9,079	10,169
Brooms.....dozens	18,275	2 25	41,119	32,342
Butter.....barrels	1,300	32 60	42,380	108,090
Butter.....firkins & kegs	24,196	11 00	266,156	415,950
Bran, &c.....sacks	11,456	80	9,164	10,071
Bagging.....pieces	2,485	2 80	6,958	16,799
Corn.....sacks	64,344	1 40	90,081	39,426

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Articles.	Total.	Average price.	Total value.	Total last year.
Corn-meal ..... barrels	2,772	$2 90	$8,038	$1,057
Cheese.....casks	4	20 00	80	454
Cheese .....boxes	103,352	3 30	337,761	454,116
Candles	139,191	7 60	1,057,851	1,064,476
Cattle.....head	10,285	70 00	719,950	502,100
Cotton.....bales	10,021	44 00	440,924	664,135
Coffee ....sacks	42,283	18 50	782,235	778,144
Cooperage..... .....pieces	108,105	1 20	129,726	172,849
Eggs.....barrels	5,014	8 00	40,112	48,157
Flour	199,276	8 15	1,624,099	2,096,501
Feathers .....sacks	7,319	26 00	190,294	230,356
Fruit, dried.....bushels	13,029	2 00	26,058	25,203
Grease .....barrels	9,413	17 00	160,021	251,104
Grass-seed.....	7,330	16 00	117,280	215,625
Horses ....head	1,630	155 00	252,650	259,750
Hay.....bales	5,706	2 70	15,406	1,950
Hemp.....	2,918	35 00	102,130	117,650
Hides .....pounds	44,035	12	5,284	681
Hides .....No.	24,427	3 50	85,494	108,961
Iron .....pieces	604,861	1 50	907,291	543,817
Iron.....bundles	63,716	3 75	238,935	249,492
Iron.....tons	11,978	75 00	898,350	1,466,560
Lard.....barrels	43,799	20 00	875,980	1,084,616
Lard .....kegs	62,806	4 50	282,627	373,284
Lard-oil .....barrels	43,595	30 00	1,307,850	1,223,728
Linseed-oil.....	3,454	37 00	127,798	205,038
Molasses.....	45,150	12 00	541,800	507,048
Oil-cake.....tons	778	25 00	19,450	25,620
Oats..... .....sacks	42,282	1 25	52,852	3,778
Potatoes, &c.....barrels	10,899	3 25	33,797	9,119
Pork and bacon.....hogsheads	42,469	60 00	2,548,140	2,363,040
Pork and bacon .....tierces	40,515	20 00	810,300	931,984
Pork and bacon..... .....barrels	104,275	14 50	1,511,987	1,619,500
Pork and bacon.....boxes	22 574	21 00	472,851	267,314
Pork, in bulk.....pounds	873,054	6	52,383	96,977
Rope, twine, &c.....packages	3,909	7 00	27,363	72,330
Soap.....boxes	34,247	3 30	113,015	128,844
Sheep.....head	1,650	2 20	3,630	2,028
Sugar .....hogsheads	32,432	62 00	2,010,784	1,985,355
Salt.....barrels	36,333	3 10	112,632	111,735
Salt..... .....sacks	9,606	1 40	13,448	39,605
Seed, flax.....barrels	1,121	4 50	5,044	13,452
Sundry, merchandise.....packages	811,625	6 00	4,869,750	7,201,180
Sundry, merchandise.....tons	8,466	600 00	5,079,600	7,466,400
Sundry, liquors.....barrels	25.714	45 00	1,157,130	1,940,609
Sundry, manufactures ....pieces	347,564	4 00	1,390,256	1,527,888
Sundry, produce .....packages	141,925	3 50	496,737	325,576
Starch.....boxes	24,520	3 60	88,272	103,025
Tallow.....barrels	6,893	35 00	241,255	236,693
Tobacco .....kegs & boxes	26,077	23 00	599,771	676,302
Tobacco.....hogsheads	4,968	90 00	447,120	785,652
Tobacco.....bales	3,307	8 50	28,109	23,590
Vinegar .....barrels	8,643	2 50	21,607	16,200
Whisky	243,551	12 00	2,922,612	1,996,896
Wool.....bales	6,435	34 00	218,790	225,365
Wool.....pounds	4,482	28	1,254	425,790
White-lead.....kegs	55,218	2 20	121,479	148,562
Castings.....pieces	80,263	5 00	401,315	954,480
Castings .....tons	2,073	90 00	186,570	279,400
Total			$38,777,894	$45,432,780

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NAUTICAL INTELLIGENCE.

NOTICE TO MARINERS.

The following highly important intelligence to mariners has been received from the Hydrographic Office, Admiralty, London, bearing date August 30th, 1855 :—

The colonial government at Mauritius has given notice that the light-towers lately in course of construction in that island being now completed, the following lights will be exhibited on and after the first day of December next, (1855 :)—

1. Revolving Light on Flat Island. The light-tower on Flat Island (at the north end of Mauritius) stands on the highest part of the island, and at its south-west angle, in latitude 19° 53′ 26″ S., longitude 57° 41′ 12″ E. of Greenwich. The illuminating apparatus is catadioptric or reflecting, and of the first order.

The light is *revolving*, its period of revolution being one minute, showing a bright light for twenty seconds, followed by an interval of darkness of forty seconds. It is placed at an elevation of 365 feet above the level of the sea, and will be visible from the deck of a ship at a distance of 25 miles in clear weather.

2. Fixed Light on Canonnier Point. The light-tower on Canonnier Point, at the north-west angle of the island of Mauritius, stands at the extremity of the point, in latitude 20° 0′ 35″ S., longitude 57° 35′ 24″ E. of Greenwich, and bears S. W. ½ W distant nine miles nearly from the light-house on Flat Island.

The light is *fixed;* it is of the natural color to seaward, and of the first order. It is placed at a height of 38 feet above the level of the sea, and will be visible at a distance of 10 miles in clear weather.

The object of this light is to indicate the position of a dangerous reef which extends off shore 1½ miles from Canonnier Point, and to warn vessels from approaching too near the coral reefs which lie to the north-east and south-west of that point.

When seen from the southward on any bearing to the northward of N. E. ½ E., the light will appear *red*, thereby warning the mariner (when within six miles of the light) that he is too near the land.

3. Harbor Lights for Port Louis. A *green* light will be exhibited on a mast at the outer angle of Fort George, on the western point of Tonnelier or Cooper's Island, on the left or eastern side of the entrance of Port Louis harbor.

4. A *red* light will be exhibited on a mast in the Martello Tower, which stands at the entrance of Grand River, on its western bank, at 1½ miles S. W. by W. of Fort George.

The object of these two harbor lights is to lead up to and mark the best anchorage off Port Louis. A vessel closing the *red* light on a S. S. W. bearing should drop her anchor directly the *green* light on Fort George bears S. E. ½ S.

These bearings are all magnetic. Variation 11° 47′ west.

This notice affects the following Admiralty Charts:—Madagascar, east coast, No. 677; Mauritius, No. 711; Port Louis, No. 713; and East India Light-house List, Nos. 10 and 11.

ROCKS ON CORTEZ BANK, COAST OF CALIFORNIA.

The following is a letter from the Superintendent to the Secretary of the Treasury, communicating the position of a dangerous rock on Cortez Bank, coast of California, determined by Lieut. commanding Archibald McRae, United States Navy, assistant in the Coast Survey:—

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COAST SURVEY STATION, DIXMONT, Me., October 16, 1855.

SIR:—I have the honor to report that, under the instructions of Lieut. Commanding James Alden, United States Navy, assistant in the Coast Survey, a dangerous rock on Cortez Bank, off the extreme southern coast of California, was sought for by Lieut. Commanding Archibald McRae, United States Navy, assistant in the Coast Survey, and determined to be in latitude 32° 29′ N., and longitude 119° 04¼′ W., (both approximate) The shoalest water on the rock is reported by Lieut. McRae to be three-and-a-half fathoms, subject to a possible tidal reduction of six feet, which might reduce it to two-and-a-half fathoms, or fifteen feet.

Lieut. McRae placed a buoy composed of two casks, with a flag-staff between, upon the shoalest part of the ledge to which this rock belongs, and which he represents as quite extensive. The buoy could be seen in clear weather about three miles.

I would respectfully request that a copy of this letter may be sent to the Light-house Board, that their attention may be directed to the placing of a beacon on this ledge.

I inclose herewith a Coast Survey sketch of Cortez Bank, from a reconnoissance by Lieut. Commanding Alden in 1853. In that examination the rock referred to was not found.

I propose to direct a minute survey of this dangerous locality.

I would respectfully request authority to publish the information contained in this letter. Very respectfully yours,

A. D. BACHE, Superintendent.

Hon. JAMES GUTHRIE, Secretary of the Treasury.

ANSWER TO A PROBLEM IN NAVIGATION.

In the Humboldt *Times* of the 27th of January, 1855, the following question was propounded:—

"When a ship is steering north by compass, with an easterly variation of eighteen degrees, what is the *true* course she is making?

In answer to which the *Times* received notes from several sea captains, all of whom give the same answer, from which we publish the following, which we think will settle a question that has arisen on this coast. The correction of the variation of the compass appears to be very simple, and it appears singular there should be so great a discrepancy among sea-faring men as exists. For instance, some contend that when there is an easterly variation the, *true course is to the west of the course steered by compass*, while the *books* and *experienced* navigators say the *true course* is to the east of that steered. Many attribute the loss of the steamer Arispe to that cause; that while making *actually* "casting," the captain calculated she was making "westing." If two vessels were to sale from the same port a distance of twenty-five thousand miles, with opposite ideas of the variation—if the compass varies eighteen degrees—they would be twenty-five hundred and two miles apart from each other in reckoning. A captain writes, "When steering north by compass she is making north by east half east, 1° 7′ 30″ easterly, or north by east half east a little easterly." He also sends us "A Guide to Navigators," which settles the question.

TO CORRECT THE COURSES STEERED BY COMPASS.

The variation of the compass, which is usually found by observation, as already explained, must be applied to all courses steered, and on all bearings taken by the compass, in the following manner:—Suppose yourself placed at the center of the compass, and looking directly forward to the point you are to allow the variation from; then, if the variation be easterly, allow it to the right hand of the course steered, or bearing taken by compass; but if westerly, to the left hand; by which you will obtain the true course.

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For example, suppose the course steered by compass is N. E. by N., and the variation is one point westerly; now, one point to the left hand of N. E. by N. is N. N. E., which is the true course required. Again; suppose I set a cape, and find it bear from me S. W. by compass, the variation being 1¼ points easterly; here 1¼ points allowed to the right hand of S. W. will give S. W. by W. ¼ W., the true bearing of the land.

Another says, "the above is correct." If you wish to make a *due* north course, where there is an easterly variation of eighteen degrees, your compass course should be to a point *eighteen degrees west* of north.

PETIT MENAN LIGHT-HOUSE, MAINE.

A new light-house and keeper's dwelling have been erected on Petit Menan Island, Maine:—

The tower is built of cut granite, and is the natural color of the stone. The dwellings are painted brown, and the iron work of the lantern is black.

The center of the light is 100 feet above the ground, and 125 feet above the level of ordinary high water.

The light will be visible in good weather at a distance of 17 nautical miles.

The illuminating apparatus is a lens of the second order of the system of Fresnel, and the light will be a fixed light until the 1st of January, 1856, when a fixed light, varied by flashes, will be shown, and will be continued during every night thereafter.

The following magnetic bearings have been taken from the light-house:—

To Narragaugus Light-house, N. E. ¼ N., distant 5½ miles.
To Nashe's Island Light-house, N. E. by E., distant 8 miles.
To Jackson's Ledge, E., distant 4 miles.
To South-east Rock, S. E. by S., distant 4 miles.
To Simms' Rock, S. ¼ E., distant 3 miles.
To buoy on Petit Menan Bar, N. ¼ W., distant 1½ miles.
To Baker's Island Light-house, W. by S., distant 18 miles.

By order of the Light-house Board,

W. B. FRANKLIN, Light-house Inspector, 1st District.

CHANGE IN THE LIGHT OF GREIFSWALD ISLAND.

COAST OF PRUSSIA, BALTIC.

The Prussian government has given notice that on and after the 1st of October next, 1855, a Revolving Light will be exhibited at the new tower, recently completed on the northeastern end of the Island of Greifswald, on the coast of Prussia, at which time the two vertical Fixed Lights hitherto in use on that island will be discontinued.

In order to distinguish it from the adjacent Fixed Lights of Cape Arcona to the north, and Stettin to the south, as well as the Revolving Lights of Dars Point to the west, and Jershoft to the east—

The Greifswald Light is now a Revolving Light, presenting alternately a light of the natural color and a red light, these two lights being separated from each other by equal intervals of darkness.

The duration of each of these lights, that is, of the natural-colored light and the red light, and also that of the darkness between each of them, is 45 seconds, or three-fourths of a minute.

The tower is constructed of brick, the mortar being scarcely visible, and the light, which is 154 feet above the level of the sea, may be seen in all directions at the distance of 17 miles from the deck of a vessel.

It is in latitude 54° 14′ 45″ north, and longitude 13° 55′ 27″ east from Greenwich.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, Sept. 28, 1855.

This notice affects the following Admiralty Charts:—Baltic, No. 2,262; Coast from Bornholm to Rixhoft, No. 2,198; Baltic Pilot, p. 134; Lighthouse List, No. 188.

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RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

REGULATIONS FOR PASSAGE OF VESSELS THROUGH THE SHIP CANAL AT ST. MARY'S FALLS.

RULES AND REGULATIONS FOR THE MANAGEMENT AND PASSAGE OF VESSELS THROUGH THE ST. MARY'S FALLS SHIP CANAL, ESTABLISHED BY THE STATE BOARD OF CONTROL, JUNE, 1855.

1. The master of every vessel arriving at either end of the canal for the purpose of passing through the same, shall communicate his desire to do so to the superintendent, but shall not enter the canal or approach within 100 feet of the locks at the east end, or within 50 feet of the stone wharf at the west end of the canal, until the superintendent has given his directions so to do, under a penalty of not less than twenty-five, nor more than one hundred dollars.

2. Before the superintendent shall authorize the passage of any vessel into or through the canal, the master thereof will be required to furnish a duly certified statement of the enrolled tonnage or measurement of such vessel, and the place of enrolment; name and description, or character; the names of her owner or owners and master; the port of her departure and destination; the number of her passengers; and the amount, general character, and destination of her cargo. The said master will also be first required to pay over to the superintendent in gold or silver money, or its equivalent, the tolls chargeable for the passage of said vessel through the canal, as the same shall be determined by the superintendent.

3. The master of every vessel which shall be brought to at either end of the canal, within the distances from the locks and stone wharf before mentioned, and of every vessel which shall enter any portion of said canal, shall be subject to the directions of the superintendent thereof, and shall place and moor his vessel at such place, and shall move the same or fall back, as the superintendent shall direct, under a penalty of not less than ten, nor more than twenty-five dollars.

4. Upward-bound vessels will pass those bound down, by taking the towpath or south side; but no downward-bound vessel must attempt to pass another vessel in any portion of the canal between the upper Caisson Gate recess and the locks, except at the basin; and when the basin is occupied by a vessel, no other vessel must enter the canal for the purpose of passing if there be one already in the canal bound in the opposite direction, under a penalty of twenty dollars for each and every offense.

5. All sail vessels shall have their yards and booms topped or braced up, and bowsprits and anchors secured, so as not to interfere with the locks or gates, under a penalty of ten dollars, besides cost of repairs.

6. Every vessel while passing the locks shall have out at least two good hawsers or check ropes—one at the bow and one at the quarter—which shall be attended by the boat's crew, to prevent collision with the gates and keep the vessel in place, under a penalty of twenty-five dollars.

7. It shall be the duty of every person having the charge of a vessel to ascertain for himself whether the locks are prepared to receive such vessel before entering, and upon entering, to stop the speed of his vessel in sufficient time to avoid collision with the locks or gates, under the penalty of such fine as the superintendent may impose, not exceeding five hundred dollars, besides cost of repairs.

8. When required by the superintendent, the master and crew of a vessel passing shall assist in opening and closing the gates, and operating the other fixtures of the canal, under a penalty of not less than ten, nor more than twenty-five dollars.

9. Every vessel navigating the canal, or lying to at either end of the same, in the night, shall exhibit the lights which are required by the act of Congress for vessels at sea, under a penalty of not less than twenty-five, nor more than one hundred dollars.

10. No vessel shall be propelled through the canal at a greater speed than four miles per hour, under a penalty of fifty dollars.

11. Several vessels lying to, or waiting to enter the canal, shall lie in single file, and advance in the same order in which they lie.

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12. Any person who shall obstruct the navigation of the canal, by bringing into it a vessel of too great draft of water, or by sinking in it any vessel, timber, stone, earth, or other thing, or by placing upon the banks thereof any obstruction, shall be subject to a fine of not less than fifty or more than five hundred dollars.

13. No person in charge of a vessel shall cast anchor within the canal, or any channel leading thereto, or receive or discharge cargo or wood while in the same, without written permission of the Superintendent, under a penalty of ten dollars.

14. Lumber or timber must be so loaded upon the vessel so as not to project over the gunwale or side, under a penalty of twenty dollars.

15. Any steamer, propeller, sail-vessel, scow, or other vessel not enrolled, wishing to pass the canal, may do so, subject to all the rules, regulations, and penalties prescribed for enrolled vessels, by the payment to the Superintendent of the tolls prescribed herein for enrolled vessels of the like tonnage; but in no case shall the tolls paid by such vessel be less than the sum of five dollars.

16. The canal and locks will not be opened for public use on the Sabbath, except for the passage of "vessels of the United States engaged in the public service, or in the transportation of property or troops of the United States."

17. The owners of all vessels entering or using said canal, locks, &c., shall do so with the express condition that it is at his own risk and peril, and that the State will not in any case become responsible for any damage or injury which any vessel may receive in consequence of any imperfections of the canal, locks, or their appurtenances, or from any cause whatever.

18. The owner of every vessel which shall enter or use said canal or locks shall be liable for all damage which may be done to the same by the vessel, her officers or crew, whether intentional or accidental, and shall also be liable for the full payment of such damage, and also of any and all fines and penalties which may have been imposed at any time on said vessel, her officers or crew, for such damage; and the said vessel shall also be liable to be seized by proper legal process for the payment of any such damage or penalties incurred.

19. No person shall occupy or use any portion of the banks, land, or appurtenances of the canal for any purpose whatever; nor shall any timber, stone, or freight be left upon the banks or piers of the canal without the permission, in writing, of the Superintendent, under a penalty of not less than ten nor more than twenty-five dollars.

20. No person shall build or repair, or heat or boil pitch, tar, or grease, for the purpose of repairing any boat, vessel, or other craft, within the canal or locks, or upon grounds belonging thereto, without the written permission of the Superintendent, and at such place as he may direct, under a penalty of not less than ten nor more than five hundred dollars.

21. No person shall throw into the canal, or any lock, basin, or channel thereof, or within two hundred yards of its entrance, any dead animal, or nuisance of any kind, or stones, timbers, bushes, or other rubbish, under a penalty of not less than ten nor more than fifty dollars; and any scow, boat, raft of timber or boards, found floating therein, shall be deemed forfeited, and may be taken up and sold by the Superintendent to pay costs and damages.

22. It is understood that the towage or moving of all vessels while in the canal, except when actually in the locks, or passing into or out of the same, shall be at the expense of the master or owners of the same.

There will be at all times ready, under the control of the Superintendent, careful and trusty men prepared to do towing for such as may require their services.

23. No person, other than those employed by the Superintendent for that purpose, shall open, shut, or handle any lock, gate, valve, or other part of the machinery or appurtenances of the canal, under a penalty of not less than five nor more than ten dollars.

24. All penalties hereby established for violations of the above regulations, shall be exclusive of, and in addition to, costs and payments for injuries done to the works of the canal.

25. All process for the collection of any of the fines and penalties and damages above fixed, shall be issued in the name of the "St. Mary's Falls Ship Canal," out of any court of competent jurisdiction, under the direction of the Superintendent of said canal.

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26. No pike, pole, or other instrument, shod or pointed with iron, or other metal shall be used in or about the locks or canal, under a penalty of not less than five nor more than ten dollars for each offense.

27. The Assistant Superintendent, and any other person duly authorized by the Superintendent, shall have all the power and authority herein given to the Superintendent.

STEAM DICTIONARY.

BY ZERAH COLBURN, EDITOR OF THE RAILROAD ADVOCATE.

Footboard. A plate iron board, behind the boiler, for the engineman and fireman to stand upon.

Frame. Made to attach to the boiler, cylinders, axles, and all cross-shafts, and binds the whole fabric together.

Frost Cocks. Cocks to admit steam to the feed-pipes, leading from the tender to the pumps used when the water becomes frozen.

Gaseous. Aeriform, or having the form of gas.

Gauge. As applied to railroads, means the width between the insides of the rails. The common width of gauge of the roads in the Eastern and Middle States, and in Indiana, Michigan, and Illinois, is 4 feet 8½ inches between the insides of the heads of the rails, or 4 feet 10½ inches between centers. The New Jersey and Ohio gauge is 4 feet 10 inches, inside to inside. The gauge of most of the new roads of Virginia and of all the roads south of that State, and south of the Ohio River, is 5 feet, inside to inside. The Sciota and Hocking Valley Road, in Ohio, is of the gauge of 5 feet 4 inches. The Atlantic and St. Lawrence Road of Maine, the Canada roads, and those west of the Mississippi, (except in Iowa,) are 5 feet 6 inches, inside to inside. The Erie Road and principal tributaries, the Illinois and Wisconsin Road in Illinois, and the Ohio and Mississippi Road, are all 6 feet gauge. In England, the Great Western Road is 7 feet gauge. There has been much controversy as to the relative merits of the broad and narrow gauges. It appears, however, in practice, that more power is required to operate the wide than the narrow gauge. This word (gauge) is often improperly spelled *guage.*

Gauge Cocks. Cocks at different levels on the side of the fire-box, and to ascertain the height of water in the boiler. When opened, water or steam will escape, according as the level of the water is above or below them.

Generate. Used in its general sense, it is often introduced in mechanical writings to express the production of steam, heat, &c. A boiler is sometimes called a generator.

Gland. A bushing to hold the packing in a stuffing-box. The loose collar, as distinguished from the recess in which the packing is compressed, and which is in itself the stuffing-box. The term *gland* is not commonly used, that of "stuffing-box" being applied indiscriminately to the recess in which the packing is placed and the bushing employed to hold it.

Grade. The degree or rate of inclination of a road—its ascent or descent. Grades are expressed in feet per mile; a grade of 40 feet per mile, means a regular ascent at the rate of 40 feet perpendicular, in going one mile, or 5,280 feet. Every sloping grade is of course an inclined plane; but the latter term is applied particularly to grades where the trains are drawn up by ropes, worked by stationary engines. The highest or steepest grade upon which a locomotive has ever been known to ascend was 528 feet per mile, or one foot rise in ten feet forward. This was on the Baltimore and Ohio Road, a heavy engine taking itself and a loaded car weighing 12 tons

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up without difficulty. Grades of 300 feet per mile are now worked on a temporary track of the Virginia Central Road. Grades of from 80 to 125 feet per mile are not unfrequent in the Middle States. To find the gravity of one ton of 2,000 pounds, on any grade, multiply the rise of the grade in feet per mile, by 3,787. Point off four figures for decimals, and the product will express the gravity in pounds. For tons of 2,240 pounds, multiply by 4,242 instead of 3,787.

Granular. As applied to iron, meaning a disposition of the particles of the metal in the form of small grains, as in the appearance of broken sugar.

Grate. The parallel bars which support the fuel in the fire-box. Always of cast-iron. The grates are sometimes made to be detached or dropped in the fire-box, so as to drop the fuel, particularly where coke is burnt. This is done to clear the grate of clinkers. In coal engines, the grate bars are sometimes made so as to receive an occasional rocking motion, intended to loosen the cinders. This rocking is effected by a hand lever, inserted in a hole in the projecting end of each pair of bars.

Gravity. The weight of bodies—the tendency which bodies, heavier than air, have to fall, or to seek the lowest level. On an inclined plane or grade, the load has a gravity which must be overcome before the load can be carried along or upward. The rule for finding the gravity on grades is given above, under the head of *Grade*, which see.

Guides. Rods or bars, often called "slides," lying in the direction of the axis of the cylinder, and guiding the cross-head, to insure a perfectly parallel motion of the piston-rod.

OLIVER EVANS AND THE STEAM ENGINE.

The editor of the Pennsylvania *Inquirer* has seen the original proposition, as made by Mr. Oliver Evans, to the "Lancaster Turnpike Road Company," for the construction of steam-engines and carriages, to transport merchandise and produce from Philadelphia to Columbia. It is dated "Philadelphia, September 6th, 1804," and the following estimate is made: An engine, $1,500; a carriage, $500; unforseen expenses, $500. Total, $2,500. Mr. Evans thought that this carriage would be able to transport one hundred barrels of flour at the rate of three miles per hour on level roads, and one mile per hour up and down hill. In other words, at about two miles per hour on an average. And thus he believed that the trip could be made from Philadelphia to Columbia in two days. At that time it required five wagons with five horses each, to transport one hundred barrels of flour the same distance in three days, and at an aggregate expense of $3,304. The gain, therefore, by the new plan, would be upwards of $800. This, be it remembered, a little more than half a century ago. Mr. Evans also stated that he had invented the only steam-engine calculated for the purpose. The following extract from his memorial will be read with interest:—

"I might as well have made this improvement about twenty years ago, when I first conceived the means by which it is to be effected. But prudence has compelled me to suspend my natural inclination and capacity for invention, and confine my improvements to such things as I was immediately interested in. During the revolution I made wire, wool, and cotton cards. My improvements in these arts exceeded all known here at that time. I have no doubt but that my engines will propel boats against the current of the Mississippi, and wagons on our turnpike roads with great profit."

We have also, adds the *Inquirer*, been shown a manuscript endorsed by Oliver Evans, and probably written by one of his family, in which is given a detailed account of the invention of steamboats. He states that in 1775 or 1776, he conceived the idea of

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propelling boats with his engines, by means of wheels at the sides, and communicated his discovery to others—namely, to George Latimer, in 1777, and to Evan and Joseph Evans, both of whom were then living to testify. In 1784 he matured in idea, and by experiments, a steam-engine applicable to the purpose of propelling carriages and boats so far, that he petitioned the Legislature in 1786, to secure to him the right of propelling land-carriages, and obtained acts of the Legislatures of Maryland and New Hampshire. He did not include steamboats, having been informed that Col. James Ramsey and John Fitch had been engaged in constructing steamboats, and were contending for priority of invention. He yielded to them, and he states that Fitch prevailed. The document from which the above extract is taken, is quite voluminous, but deeply interesting, and we hope to be able to give it at length at some future time.

DEVLAN'S RAILROAD CHAIR AND RAIL.

A new railroad chair and rail, the invention of a Pennsylvanian named Devlan, is mentioned in the *Pottsville Register*. The rail is a hollow tube of wrought iron, made as gas pipes are, by drawing the metal through dies.

The average wear of railroad iron is seven years—that is, they are constantly laying down new rails along roads, and the calculation is, that in seven years they have done sufficient to relay the whole road. In this work of relaying the track, the danger to life and property is very great. By the use of the Devlan rail, when one side wears a man goes along the road and simply turns it with a wrench, and so on as often as they like. The rail being a tube, as all mechanics know, with the same weight of iron is at least three times as strong; the wheel treads on it as well, and is not so liable to run off the track, as it is a perfect inclined plane, and no sharp corners to catch the flange of the wheel.

Aside from the fact that this new rail will last five times longer than the kind in use, it should be remembered that the cost of its production is very low. The manufacture of railroad iron is at present a monopoly, and not very profitable at that, because it requires an enormous amount of capital to carry it on. The new process of manufacture, on the contrary, places it within the power of every iron master in the Union to make railway rails at a trifling expense. In view of the magnitude of the railway interest in this country, the invention of an improvement such as that of General Devlan, becomes of the greatest importance.

The chair is of cast iron, with a socket at each side, into which the rail slips, making a perfect joint, and allowing it to remove, when it is desired to turn it.

RAILROADS IN THE STATE OF CONNECTICUT.

The Railroad Commissioners of Connecticut have made their report. The first rail road charter in the State was granted in 1832, and the first train was run in 1839. Since that time fourteen railroads have been constructed in whole, or in part, embracing 644 miles of rail within the State, and about 100 miles in process of construction not including 111 miles of double track upon the New York and New Hampshire and Spring roads. The railroad capital in the State is $23,657,558, without including the Air Line road, which will add $1,000,000 to this amount. Of this capital $18,500,000 has been actually paid in, and this last sum has earned a dividend of only $459,709 during the year. The cost of the roads has been $28,884,483; the gross earnings $8,527,225; expense of working $2,354,291; net earnings $1,019,583; dividends $459,709; debts $10,785,156; surplus (nominal) $266,536. The casualties have been

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very small. Out of 2,958,698 passengers carried in the cars, but two have been injured; of persons not passengers 19 have been killed and 8 injured, most of them by being on the track when they had no business there. The death of the two passengers was caused by their carelessness in jumping from the cars at improper times.

MERCHANT SHIPS AND STEAMERS.

PROPORTIONS OF VESSELS—LARGE SHIPS FOR LONG VOYAGES.

In a late number of the London *Mechanics' Magazine* there is some very interesting information respecting large steamships and the proportions of their length and breadth. This was elicited in a discussion at a meeting of the London Institution of Civil Engineers, on a paper which had appeared in the Edinburgh *Journal* on "Ocean Steamers."

LENGTH AND BREADTH. One steamer in England, named the *Wave Queen*, had been built of proportions thirteen times longer than her breadth; it sailed very fast, and was found to be a good sea boat.

LARGE SHIPS. The President of the Institution alluding to the large steamship of 10,000 tons which is proposed for construction, said "the advantages of employing a smaller number of large ships rather than a greater number of small ships, for given trades, especially for long voyages, was beginning to be generally admitted by shipowners. A paper was published in the Liverpool *Albion*, of November 21st, 1853, which presented the results of that experience in a remarkable form. The ships now employed in the American and British trade had been greatly augmented in size, and with the best results; but these would be too small for the Australian trade. Every particular steady trade, no doubt, demanded peculiar vessels for that trade, and their size must be proportioned to the length of the voyage." The conclusion of the discussion resulted in a general acquiescence of this principle.

STEAMBOAT TRADE OF ST. LOUIS.

The local steamboat inspectors of St. Louis have made their third annual report, from which it appears that the tonnage of St. Louis figures up nearly 33,000 tons, and the number of boats inspected during the year is 91.

The number of passengers carried for the year ending September 30, was greatly in excess of any previous year—the difference over the year ending September 30, 1854, reaching the enormous aggregate of 544,844. The total for the year was upwards of one million and forty-six thousand; and of all these, by accidents to be imputed to the craft—sinking and burning of boats, escape of steam, and spar-breaking while aground—the deaths were only twenty-eight. This is an unusually small per centage. That not a single death occurred from explosion during the year is a remarkable and most gratifying fact, and shows that either by better machinery or more carefulness of engineers and officers, or doubtless both combined, a great change for the better, in this respect, is taking place. The lives lost by the boats burning were thirteen, being forty-two less than in the previous year. The total loss of life shows a reduction of sixty-one, although upwards of half a million of people were carried more than in the previous year. The number of boilers repaired was fifty-two. The loss of property, however, by snagging and sinking, was so great during the year as to be entitled to serious attention. The inspectors estimate it at over two millions. This great sacrifice was owing to causes against which no care, experience, and prudence, can at all times guard; and the Board very properly reason from it to some practicable plan of improving the rivers.

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JOURNAL OF MINING AND MANUFACTURES.

IRON INDUSTRY OF THE UNITED STATES.

From an abridged copy of Professor Wilson's special Report on the New York Industrial Exhibition, lately published, we extract the following, relating to iron ores and the manufactures:—

The very general distribution of iron ores throughout the Union, and the abundance of fuel which the natural forests everywhere readily supplied, gave facilities for the manufacture of iron, which in the early days of the industry was carried on in various parts of the States, and in many formed the only source from which the inhabitants could obtain their scanty supplies. Possessing in common with the other States both of the raw materials—the ores and the fuel—the New England States, owing to the advanced education and general commercial energy of her people, led the way in identifying themselves with the new industry, by forming establishments where it was carried out on a more extensive scale. Gradually, however, the existence of mineral fuel in Pennsylvania gave an advantage to that State which soon showed itself by the rapid growth of her iron industry. This continued annually to increase, while the scarcity of fuel in the New England States rendered them less able to meet the increasing demands of the market which they themselves had principally created. In 1830, anthracite coal was successfully used in smelting ores, and when, some few years later, it was shown that the hot blast could be as advantageously applied to anthracite as to other furnaces, this State became at once the great center of the industry, and speedily assumed the control of the home market. This position she has held up to the present time, and must hold it for some years to come, until the iron making resources of the States west of the Alleghanies are sufficiently developed to enable them to compete in production with their more advanced neighbors.

These great resources are as yet but very imperfectly known; geological investigations have long ago made known the existence of beds of fuel to a boundless extent, and so disposed as to offer natural facilities for working which cannot be without their results on the industrial uses to which they are applied. With these beds are associated, probably throughout the greater part of their area, beds of ironstone similar to that which we find in the coal measures of our own country. These give to this region a material advantage over that east of the mountain range, where the coal formation is entirely destitute of the ore beds which seem to be so bountifully distributed throughout the great bituminous coal field on the western side. Thus, while the smelting furnace in the one district finds a ready supply of both ore and fuel immediately at hand, the location of the other has to be determined by calculations based upon the comparative cost, and other circumstances attendant upon the transport to the furnace of the two necessary materials—the fuel and the ores.

The manufacture of iron has hitherto distributed itself on the line of the great rivers, which are the natural feeders to the canals by whose medium the produce has been conveyed to the consuming districts. Thus we find the chief seat of the iron manufacture to be:—

1. On the Housatonic River, traversing the State of Connecticut. The production of this district is limited to charcoal iron, of the best quality, obtained from hæmatite scattered along the shores of the river. Spathic iron ore has recently been discovered at Roxburg and Munro. The make of this division is consumed chiefly in the immediate district.

2. On the Hudson River, traversing the State of New York, in a line nearly parallel to the former river. On this line a large production of iron by anthracite coal, which is delivered at an average rate of $3 50 per ton, is rapidly springing up. The rich magnetic iron ores (iron 71.79, oxygen 28.21,) which are traced for miles along the western side of Lake Champlain, yielding from 60 to 65 per cent of metal on the furnace, can be mined and delivered to the coal on the Hudson at an average cost of $3 per ton. On the Hudson there are six large anthracite furnaces, and on Lake Champlain three more; but in the latter district the chief production is with charcoal, the ore being made in a kind of Catalan forge or bloomery.

3. On the Delaware and Lehigh Rivers, the former of which separates the State of

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New Jersey from Pennsylvania, and empties itself into the Atlantic at Cape May; and the latter joins the Delaware at Easton, about 270 miles up. The Lehigh leads straight up the north-east extremity of the first great anthracite basin, known as the "Schuylkill." Easton is about equi-distant from the anthracite coal field of Pennsylvania and the primitive ore range of New Jersey, while all around there are extensive beds of hæmatite, yielding about 50 per cent of metal. The Trenton Iron Company at this place have three large furnaces in operation—two with a diameter of 20 feet, and one of 22 feet—giving an average production of 500 to 600 tons per week. On looking over the returns, which were liberally shown, some extraordinary runs were observable, amounting to upwards of 240 tons per week from the 20 feet furnace, and continuing at that rate for several weeks together. Higher up the river are the works of the Glendon Iron Company, containing four large blast furnaces. Here, in order to economise space in the engine-house, the blowing cylinders are placed immediately over the steam cylinders of the engine, so that the same piston-rods, by a reciprocating movement, work the two cylinders at the same time. At Catasauqua the first furnaces in the States for the use of anthracite iron were erected, and Mr. Crane, in the year 1837, here first successfully applied hot blast to anthracite in iron smelting. In all the works visited, economy of production was strictly adhered to. The air was heated by the waste gases of the furnaces, and in most cases the whole steam-power, whether for driving the blast or for other purposes, was generated in boilers set in the upper part of the furnace, and arranged so that the heated gases played around them.

4. On the Schuylkill River, which runs into the Delaware a short distance below the city of Philadelphia, there are found, throughout the whole length of the valley, large deposits of hæmatite ores; these, however, are not so rich as those of the Lehigh; while the supply of the primitive oxides and carbonaceous ores is very scanty. Upon this river there are eighteen blast furnaces using anthracite coal. Besides these there are several small charcoal furnaces, whose fires are gradually waning away, though they still support the character of the American iron by the very excellent article produced.

5. The Susquehanna, another of the great parallel rivers running from the highlands of the interior down to the ocean, and which debouches, just below Havre de Grace, on the upper extremity of Chesapeake Bay, has along its banks large deposits of iron ore. As it traverses the three large coal fields—the Shamokin, the Schuylkill, and the Wyoming—and is well supplied with artificial modes of transport, it offers very great advantages in the manufacture of iron.

6. The Potomac, taking its course some 60 or 100 miles south of the Susquehanna, and running into Chesapeake Bay about midway from the ocean, is abundantly supplied with ores, chiefly hæmatites of good quality. Charcoal is the fuel chiefly used, although the increasing means of communication with the Cumberland coal field, and also with the anthracite basins of the Susquehanna, have given great advantages in the way of fuel to those furnaces placed within reach of the lines of transport.

7. The Ohio, the Cumberland, and the Tennessee, are still only partially developed, charcoal as fuel, and the hæmatite ores, which are found on the outskirts of the great Appalachian coal field, being the sources from which the principal portion of the iron is now produced. In the upper part of the Ohio, in the Pittsburg district, more progress has been made; the furnaces are being worked with raw bituminous coal, and with the clay carbonates mixed with hæmatites. Limestone is also found in the immediate vicinity. Besides the production of these eight principal iron districts, a large quantity is made in widely dispersed localities, with charcoal as fuel, in small blast furnaces, or in the primitive forges or bloomeries.

The gross amount of iron produced in the several States of the Union for the year 1850, as given in the census returns, is 540,755 tons. The number of hands employed is given at 20,298, and the market value of the produce is estimated at $12,489,077. Taking the present production of pig-iron at 600,000 tons, about one-half of it is consumed for castings, and the remaining portion is left to be converted into wrought iron, at a loss in waste, &c., of about one-third. This, for practical purposes, reduces the total or available production about 130,000 tons, and leaves in round numbers 700,000 tons to meet a consumption of not less than 1,200,000 tons. This deficiency must be supplied by the produce of other countries.

The number of establishments for the conversion of pig into wrought iron in the United States is given in the Treasury returns at 422. These establishments have an invested capital of between fourteen and fifteen million dollars, and give direct em-

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ployment to upwards of 18,000 workmen. The total amount manufactured in the States may be taken at 500,000 tons per annum. In general, the wrought iron works are carried on as a distinct business from the manufacture of pig-iron. The following establishments, however, combine the whole process of smelting and puddling:—the Trenton Iron Company, at Easton and Trenton, New Jersey; Fuller & Lord, at Boonton, New Jersey; Reeves, Buck & Co., Phœnixville, Pennsylvania; Reeves, Abbott & Co., at Safe Harbor, Pennsylvania; the Montour Iron Company, Danville, Pa.; and the Mount Savage Iron Co., Maryland. The principal cause of the separation of the two branches is probably due to inadequacy of capital to carry on both.

Rolling mills for plate and bar iron are met with throughout the States in which iron is produced. In Pennsylvania the establishments for the conversion of cast into wrought-iron are numerous. At one of the country rolling mills charcoal blooms were being used, which were first worked up in a puddling furnace, and then tilted; after which they were again heated, and rolled out into plates of the required dimensions. Charcoal boiler-plate fetches a higher price, and is always guaranteed by the maker, as, owing sometimes to an imperfect process of reduction in the forge, a small portion of the fuel is left mixed up with the metal, and remains even after it has passed the puddling furnace and the tilt-hammer. To detect the flaw in the iron when rolled out requires great care on the part of the foreman, who carefully notices, after it has left the rollers, whether the surface cools equally all over; if any black spots appear, they show that the plate is imperfect and contains cavities in which carbonaceous matter is usually found. The spots are then marked, and the plate laid aside. In the hands of the engineer they again undergo an examination; the practice of the boiler-makers being to rule them off in one inch squares, and then test each square with the hammer, the expenses attending any unsoundness falling upon the maker.

IMPROVEMENTS IN MACHINERY.

THE STEAM HAMMER.

The London *Mining Journal* furnishes the subjoined description of Morrison's improved "*Steam Hammer*:"—

Mr. Robert Morrison, of Newcastle on-Tyne, has made some improvements in the steam hammer, his object being to prevent the great wear and tear, and liability to that derangement or breakage which, he states, has been experienced in the ordinary steam hammers, forming a serious drawback to the use and efficiency of this valuable tool. In Nasmyth's hammer, the head is attached to the piston-rod, and is guided by side cheeks in the frame, a shallow rib entering a groove on each side of the hammer-head. Considerable play is necessarily left for the fall of the hammer, causing a violent shake and jar at each blow; while the blow, being seldom in the center of the face, a side jar is the result; the constant repetition of these shocks indents and wears away the hammer-face and guides, increases the display to an injurious extent, displaces the packing, and often breaks the piston-rod. In Condie's hammer the motion is reversed, the piston and rod are fixed, the cylinder forms the hammer, having the head fixed below, and is guided by rubbing against the side cheeks of the frame at the top and bottom; the steam is admitted through the piston-rod, which is hollow. By this arrangement the jar is not communicated to the piston, but the rubbing surfaces of the hammer-guides are exposed to a similar injurious action, and the blow of the hammer is liable to break the cylinder.

In Morrison's hammer the cylinder remains fixed; the piston-rod itself forms the shaft of the hammer, being enlarged in diameter, and prolonged through the top of the cylinder, above which the upper end is steadied by sliding between guides. The hammer is guided by two large stuffing-boxes at the top and bottom of the cylinder, works with steadiness and freedom from friction, the rubbing surface being a turned cylindrical piston-rod, fitting closely in stuffing-boxes, instead of sliding loosely between the cheeks of the frame. The hammer-head of the machine, which the patentee

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has had in operation at the Ouseburn Engine Works, Newcastle, weighs 2 tons, with a clear fall of 3½ feet; it has been tried with 35, 40, and 50 pounds pressure of steam, but has been found to work best at 40 pounds per square inch. The hammer-bar and piston-rod are of wrought-iron, 10 inches in diameter, the piston forged solid upon it in the middle of its length, a groove being turned upon its circumference to receive a single brass packing ring, one-quarter inch thick, packed behind with hemp. The upper cross-head is also forged in one piece with the bar. The hammer at the Ouseburn Works has been working day and night, double shift, for five months, during which period there has not been half-an-hour lost by any derangement in the hammer, the packing remains as good as when put on, and the cover has not been taken off since the hammer started. The large stuffing-box was packed with hemp, had not been unpacked for nine weeks, and no enlargement perceptible in the gland.

With the working piston-rod and hammer in one solid piece, the liability to fracture and derangement is much diminished, whilst the hammering blows are of superior solidity and effect; and the bolting of the steam cylinder between the frame standard, immediately above the anvil, provides a most powerful stay for tying the frames well together, and preventing all lateral springing. The hammer-face is thus most accurately directed down upon its work, by which shoulders, collars, and other projections, can be forged down with certainty to their proper size and form by the side of the hammer without any oblique thrust. The height of the arch in this machine is important, and the position of the steam cylinder in front of the standards realizes a great advantage, as, when the hammer is actually between the frame pieces, the mass of iron must be angled before it can be hammered; or, if it cannot be angled, the man must stand in a dangerous position beneath the arch; but, in the patentee's arrangement, the hammer is quite clear of the framing, so that the forgeman can swage, shape, or cut, any work he may have in hand, without the necessity of standing beneath the arch.

GREATEST DEPTHS OF MINES IN THE WORLD.

According to the London *Mining Journal*, Wheal Abraham attained (rather more than twenty years ago) a depth of about 242 fathoms, or 1,452 feet, (a fathom being six feet;) Dolcoath Mine had reached 235 fathoms; Tresavean Copper Mine is gradually becoming extraordinarily deep, and it is last reported as being 2,112 feet under the surface, and about 1,700 feet below the level of the sea. The Consolidated Mines are 300 fathoms (1,800 feet) deep, and the United Mines 280 fathoms below the adit level. Let the reader realize these depths by imaginary pilings of the highest buildings, as St. Paul's and the Monument, on themselves, a sufficient number of times to attain the respective amounts! Speaking of mines generally, the Eselschact Mine, at Kuttenberg, in Bohemia, now inaccessible, was deeper than any other mine, being no less than 3,778 feet below the surface. Its depth is only 150 feet less than the height of Vesuvius, and it is eight times greater than the height of the pyramid of Cheops, or the cathedral of Strasburg. The bore of the salt works of Minden, in Prussia, is 2,231 feet deep, and 1,993 feet below the level of the sea. Mines on high ground may be very deep without extending to the sea level. That of Valenciana, near Guanaxuato, in Mexico, is 1,686 feet deep; yet it is 5,960 feet above the level of the sea, and the mines in the Andes must be much more. For the same reason the rich mine of Joachimsthal, in Bohemia, though 2,120 feet deep, has not yet reached the sea level. The fire-springs at Tseu-lieu-taing, in China, are 3,197 feet deep, but their relative depth to the sea level is unknown. How insignificant are the works of man compared with nature! A line, 27,600 feet long, did not reach the bottom of the Atlantic Ocean.

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MANUFACTURE OF CURRANT WINE.

This article, as usually manufactured, is rather a cordial than a wine, and is entirely inferior to the commonest imported wine, but when properly made, it will be found a very superior healthful beverage, particularly for summer drink, when fully diluted with water.

We have experimented carefully on the making of currant wine, and the following will be found to give a result which we have found no difficulty in selling in large quantities at $1 per gallon.

Before pressing the juice from the currants pass them between a pair of rollers to crush them, after which they may be placed in a strong bag, and they will part with the juice readily by light pressure, such as a common screw, heavy weights, etc. To each quart of juice add three pounds of double-refined loaf-sugar—single-refined sugar is not sufficiently pure—then add as much water as will make one gallon. Or in other words, suppose the cask intended to be used, 30 quarts of currant-juice, 90 pounds of double-refined sugar, and fill the cask to the bung with water; roll it over until the sugar is all dissolved. This will be told by its ceasing to rattle in the barrel. Next day roll it again, and place it in a cellar where the temperature will be sure to be even. Leave the bung loose for the free admission of air. In the course of one, two, or three days fermentation will commence; by placing the ear to the bung-hole a slight noise will be heard, such as may be observed when carbonic acid is escaping from champagne or soda water. Fermentation will continue a few weeks, converting the sugar in alcohol. As soon as this ceases, drive the bung in tightly, and leave the cask for six months, at the end of which time the wine may be drawn off perfectly clear, without any excess of sweetness.

The reason why double-refined sugar should be used may be thus understood:—Ordinary sugar contains a half of one per cent of gum, which, when dissolved in water, becomes fetid. Suppose, then, four or five ounces of gum dissolved in a barrel of water, we can readily understand that at the end of a few months this water will be very foul in flavor, and most of the currant wine offered for sale, made from loaf-sugar of common quality, and often from sugar very inferior to this, such as white Havana, etc., contains gum in this fetid condition, and its foul flavor is an amalgamation of sugar, currant-juice, and fetid gum. When double-refined sugar is used all these difficulties are avoided.

No alcohol should be added. The practice of putting in small quantities of brandy and other liquors, makes a cordial, and not a wine. All the sugar used may be so much fermented as at least to change its character chemically, and this change will produce all the alcohol required.

SOME ACCOUNT OF THE ZINC OF COMMERCE.

By the analysis of the most ancient coins, and of metallic vessels taken from the excavations at Herculaneum, it is found that they contain a portion of zinc; yet, to the moderns, zinc is a new metal. Less then a century ago, zinc was not considered as a metal at all—Homberg, a philosopher, who wrote about that period, says:—"Zinc is a compound of iron and tin;" thus implying that it had no individual existence, but that it was a compound. Such, however, is not found to be the case by modern chemists. Indifferent as we are to a "bit of zinc," there are few substances that have rendered more service, or been more instrumental to the cause of science and the progress of knowledge, than this metal. Considered in relation to its own qualities, it possesses rare interest. Certain combinations of this metal with copper, under the

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euphonious names of *tombac, brass, pinchbeck,* have been used in the arts, especially in China, from time immemorial. In the Celestial Empire, zinc in great purity is used for current coin. This money has frequently Tartar characters on one side, and Chinese characters on the reverse. Certain combinations of zinc, and called white vitriol, (*i. e.*, sulphate of zinc,) and another, flowers of zinc, (oxyde of zinc,) are of great importance in medicine. The mechanical uses of metallic zinc are very numerous, giving rise to regular trades for the fabrication of zinc ware. The white oxyde of zinc is coming daily into use as a harmless substitute for the poisonous white-lead in painting. Iron chains and wire exposed to the air or water, are all now dipped into melted zinc before they are put to use. This operation, which is called galvanizing, entirely prevents the iron from rusting. There are many other uses of zinc, but which we cannot detail here. The great service, however, which zinc has rendered to man is in the galvanic battery. Without electricity many arts would cease to exist, yet, for practical and commercial purposes, we could not generate electricity without zinc. What steam owes to coal, electricity owes to zinc. Whenever steam is used, coal is consumed; whenever electricity is used, zinc is consumed. Thus we find that electroplating and the wonders of telegraphic communication are indirectly indebted to zinc, and by the use of the telegraph we are enabled to answer Job (xxxviii., 35,) in the affirmative, who, 2,000 years ago, asked, "Canst thou send lightnings, that they may go and say unto thee 'Here we are?"

EARLY MANUFACTURES IN NEW ENGLAND.

Fire-arms were manufactured in large quantities in colony times. Hon. Hugh Orr, of Bridgewater, about 1748, made 500 stands of arms for the province of Massachusetts Bay, which were deposited in Castle William; nearly all, however, were carried off by the British when they evacuated the town of Boston. Mr. Orr was a pioneer in many articles of manufacture in the Old Colony, particularly of iron. He erected the first trip-hammer known in this part of the country. By his exertions and experiments, sythes and axes were first introduced, and for several years he was the only edge-tool maker in New England.

Powder was an article of much anxiety in regard to its manufacture. We find, even as early as 1639, a record that Edward Rawson, who represented Newbury in the General Court that year, was granted by the colony "500 acres of land at Pecoit, so as he go on with the business of powder, if the saltpeter come." But he did not succeed, as in 1648 he is granted the 500 acres to idemnify him for his losses. "In 1643, the General Court made an order about preparing houses of saltpeter, that there might be powder made in the colony, but as yet it hath not gone on."

In 1775, Gov. Richard Penn, who was in England charged with a petition for redress from the Continental Congress, stated "that the Pennsylvanians perfectly understood the making of gunpowder, and also the manufacture of small arms." Probably the first powder-mill erected in this part of the country was at Andover. It was built by Hon. Samuel Phillips, Jr., in 1779, and some remains of it are still to be seen. The colony supplied him with saltpeter and sulphur, and he was to receive eight pence per pound for manufacturing. The resolve under which the contract was made is dated June 8, 1776, and requires him to give bonds for the faithful performance of the contract; also, he was to cause to be published all the discoveries he might make relative to the construction of the mill and the manufacturing of powder.

During the year 1776 that mill turned out about 30,000 pounds of powder. In 1778, the mill was blown up, and after that time the manufacture was given up, and that of paper substituted by the same gentleman. Subsequently, about 1794, a

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smaller powder-mill was erected, which was also blown up or burnt down in 1796. This ended the manufacture in Andover.

Although but little had been done in manufacturing woolen and cotton articles previous to the Revolution, yet each family in the country supplied, in a great measure, their own wants. A woolen factory was erected at Ipswich in 1762, and some blankets made, but it being a losing business, was continued only a few years; and a cotton factory at Beverly exhibited similar results.

THE INVENTOR OF GAS LIGHTS.

The inventor of gas lights was a Frenchman, Philippe Le Bon, an engineer of roads and bridges, who in 1785 adopted the idea of using, for the purpose of illumination, the gases distilled during the combustion of wood. He labored for a long time in the attempt to perfect his crude invention, and it was not until 1799 that he confided his discovery to the Institute. In September, 1800, he took out a patent, and in 1801 he published a memoir containing the result of his researches. Le Bon commenced by distilling wood, in order to obtain from it gas, oil, pitch, and pyroligneous acid, but his work indicated the possibility of obtaining gas by distillation from fatty or oily substances. From 1799 to 1802, Le Bon made numerous experiments. He established at Havre his first thermo-lamps, but the gas which he obtained being a mixture of carburetted hydrogen and oxide of carbon, and but imperfectly freed from its impurities, gave only a feeble light and evolved an insupportable odor, and the result was that but little favor was shown to the new discovery; the inventor eventually died, ruined by his experiments. The English soon put in practice the crude ideas of Le Bon. In 1804 Windsor patented and claimed the credit of inventing the process of lighting by gas; in 1805 several shops in Birmingham were illuminated by gas manufactured by the process of Windsor and Murdock; among those who used this new light, was Watt, the inventor of the steam engine. In 1816 the first use was made of gas in London, and it was not until 1818 that this invention, really of French origin, was applied in France.

PROGRESS OF PUBLIC WORKS IN INDIA.

Lord Harris, says the Bombay *Times*, is about to visit the Godavery and its magnificent delta, and to inspect the works in course of construction there. These works are intended to provide the delta of the river with sufficient irrigation to protect it from floods, and to provide drainage. Already a weir has been built across the river at the head of the delta, and various regular channels and aqueducts have been constructed. The delta is said to contain 1,200,000 acres of "rich alluvial land, fit for sugar, cotton, hemp, tobacco, oilseeds, rice, cocoa-nuts, plantains, chillies, &c., all of which are now cultivated to a great extent;" so that it is expected these works will be of great use. The works are intended to be very extensive. There will be 2,000 miles of channels of various kinds, most of them navigable; 1,000 bridges and tunnels near the channels; ultimately, 7,000 works of masonry in all. The great aqueduct is 800 yards long, 20 feet broad, and 6 feet deep, and has 49 arches of 40 feet each; and it will convey water to 60,000 acres of ground. This large aqueduct has been already constructed, and in the short space of four months. More than 10,000 men are employed upon these works, and it was calculated some time ago that about seven lacs of rupees, or £70,000, would be required to complete them. The consequence of the completion of a portion of the works is, that the revenue of the district is increasing at the rate of £10,000 a year.

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BOOT AND SHOE TRADE OF BOSTON.

The *Mail* furnishes the following summary of the *modus operandi* of the boot and shoe trade of Boston. The statistics of this important branch of industry have been published in former numbers of the *Merchants' Magazine*:—

"In 1845 there were 2,768,160 pairs of boots, and 17,138,152 pairs of shoes manufactured in Massachusetts, with an aggregate value of $14,798,140, and giving employment to 27,199 males, and 18,678 females. In 1840 the number of males employed, according to the census, was 31,954—more than double the number of cordwainers in any other State except New York, which has but about 24,000. It is probable that at the present time all the figures of 1854 are more than doubled. Besides this, there are a great number of persons in the adjoining States, particularly New Hampshire, who work for Massachusetts manufacturers. At the principal shop the leather is only 'clicked,' or cut out, mostly by the aid of light machinery, into soles, heels, uppers, counters, &c., the linings, counters, and straps are 'skived' and pasted in, and the work is then given out to the workmen, in lots of 12, 20, or 100 pairs, as the case may be, and of different sizes. The shoemaker—the real manufacturer—then takes his work home, where his wife and daughters stitch, close, and bind the uppers, and himself and boys do the 'bottoming.' If his family is large, or he employs a number of hands in a 'team,' a still further division of labor takes place. One hand tacks the sole to the last and trims it; another draws the upper smoothly over the last; a third lays the 'welts' and 'runs,' and puts in the 'shanking' and 'filling;' a fourth tacks on and trims the out-sole; a fifth drives the peg; a sixth puts on and shapes the heel; a seventh pares off and makes the edges; and an eighth workman puts a final polish on the edge with the heel ball and stone. The work is then returned to the manufactory, and the workman immediately receives his cash. The bottoms are then buffed smooth, and after the uppers have received an extra polish, the goods are packed into boxes ready for a market at home, at the West, the South, California, Australia, South America, or any other part of the globe. Our boot and shoe trade has doubled within a few years. We have not at hand the means of making an accurate statement, but have no doubt that in Boston alone, where it nearly all concentrates, this business amounts to from $30,000,000 to $40,000,000 annually. The Boston Almanac gives a list of 160 wholesale boot, shoe, and leather dealers, besides those who deal exclusively in leather."

STATISTICS OF AGRICULTURE. &c.

THE TEA CULTURE.

The introduction of the tea-plant into the United States would create quite a revolution among the drinkers of this, to some, exquisite beverage. About six years ago some discussion was had on this subject, since which time we have heard nothing about it. A Mr. Bonsall, of Philadelphia, has been for a long time extensively engaged in the cultivation of the plant in Assam, which is situated in the north-easternmost part of British India, and is watered by the Brahmapootra. It grows there to the height of thirty or forty feet. The trimming to six feet, however, is necessary to be readily gathered. Green and black teas are made from the same tree.

The wood of the tea bush is light-colored and close grained, and it smells, when peeled, like the black currant. The flowers are white and fragrant. The green leaf is bitter, pungent, and unsavory, and its decoction would be anything but palatable. The seed consists of from two to five hazel-like nuts, inclosed in a smooth, broad capsule. The kernel is white, oily, and nauseous.

The tea-plant is remarkably hardy, and it flourishes on the high slopes of the mountains, where frost and snow prevail three months in the year. Its favorite soil in China, and also in Assam, is the poorest yellow sandy loam, with carbonate of iron

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in analysis. Silex, 76; clay, 10; carbonate of iron, 10; water, &c., 4—100. No lime.

Cuttings do well for planting. It is grown in nurseries and transplanted, and grows about a foot every year. In the third year they begin to gather the leaves. Hill-side ground should be selected, where the sun shines half the day.

A good tree is expected to yield at three years, 1¼ ounces tea, or 187 pounds per acre; at four years, 2½ ounces tea, or 312 pounds per acre; at five years, 3 ounces tea, or 500 pounds per acre; at six years, when it is in full bearing, 6 ounces tea, or 750 pounds per acre. Two thousand trees are allowed to the acre. The trees live to fifty years of age.

Mr. Boneall describes the method of curing, which is generally familiar to all. He has contrived a machine which dispenses with a great deal of labor, and has substituted metal plates for the hot hearth process; and he thinks it can be procured in this latitude for one shilling the pound. Not your common sort, but the very best, such as the mandarins drink, and which never goes out of China.

There is not a single box of tea, after all the pains taken by the country makers, that is not opened and extensively be-rubbished by the Canton dealers before it is allowed to get into the hands of the Christian barbarians. In our cities it undergoes also a liberal be-Yankeefication before it reaches our tea-rooms; so that what is real tea is the exception, and what is not tea is the rule.

Almost every farmer in China raises his own family tea, and thus escapes the adulteration.

This is indeed a very important subject for consideration among our agriculturists, in every point of view. If it can be done, we get our teas pure and unadulterated, at a very low price. The seed can be easily procured, and of its successful cultivation there can be no doubt.

CINNAMON FIELDS IN CEYLON.

The following beautiful description of the cinnamon fields of "Ceylon's spicy isle," although written many years ago by the celebrated Bishop Heber, is equally correct at this time, as but little change has taken place in the production:—

"One morning was, as usual on our first arrival, taken up by visits. In the afternoon we drove through the far-famed cinnamon gardens, which cover upwards of 17,000 acres of land on the coast, the largest of which are near Colombo. The plant thrives best in a poor, sandy soil, in a damp atmosphere. It grows wild in the woods to the size of an apple-tree; but when cultivated, is never allowed to grow more than ten or twelve feet in height, each plant standing separate. The leaf is something like the laurel in shape, but of a lighter color. When it first shoots out, it is red, and changes gradually to green. It is now out of blossom, but I am told the blossom is white, and spreads when in full blossom to cover the garden. After hearing so much of the spicy gales from this island, I was much disappointed at not being able to discover any scent, at least from the plants. In passing through the gardens, there is a very fragrant smelling flower growing under them, which at first led us into the belief that we smelt the cinnamon, but we were soon undeceived. On pulling off a leaf or twig, you perceived the spicy odor very strongly, but I was surprised to hear that the flower had little or none. As the cinnamon forms the only considerable export of Ceylon, it is of course preserved with care. By the old Dutch law, the penalty for cutting a branch was no less than the loss of a hand; at present, a fine expiates the offense. The neighborhood of Colombo is particularly favorable to its growth, being well sheltered, with a high, equable temperature, and as showers fall frequently, the ground is never parched."

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AGRICULTURAL STATISTICS OF THE UNITED KINGDOM.

The following table, which we compile from the Belfast (Ireland) *Mercantile Journal and Statistical Register*, is an estimate of the extent of land in the United Kingdom under the principal description of crops in 1850–54. It exhibits the acres in crop, total produce, produce under deduction of seed, and total value of crops:—

Crop.	Acres in crop.	Total produce. Quarters.	Produce under deduction of seed. Quarters.	Total value.
ENGLAND.				
Wheat	3,000,000	11,250,000	9,642,857	£20,696,428 5
Barley	1,000,000	5,400,000	4,628,572	6,248,572 4
Oats and Rye	2,000,000	9,000,000	7,714,286	7,714,286 0
Beans and peas	500,000	1,875,000	1,607,143	2,250,000 4
Potatoes, turnips, rape,	2,500,000	.....	.....	26,000,000 0
Clover	1,300,000	.....	.....	.....
Fallow	800,000	.....	.....	.....
Hops	50,000	.....	.....	780,000 0
Gardens	250,000	.....	.....	3,750,000 0
Total	11,400,000	27,525,000	23,592,858	£67,439,826 18
SCOTLAND.				
Wheat	350,000	1,137,500	947,917	£2,038,021 11
Barley	450,000	1,800,000	1,500,000	1,950,000 0
Oats	1,200,000	6,000,000	5,000,000	5,000,000 0
Beans and peas	50,000	150,000	125,000	175,000 0
Fallow	100,000	.....	.....	.....
Potatoes	200,000	.....	.....	.....
Turnips	450,000	.....	.....	7,700,000 0
Clover	450,000	.....	.....	.....
Flax	5,000	.....	.....	75,000 0
Gardens	35,000	.....	.....	525,000 0
Total	3,290,000	9,087,500	7,572,917	£17,463,021 11
IRELAND.				
Wheat	400,000	1,200,000	1,000,000	£2,000,000 0
Barley	320,000	1,120,000	933,334	1,119,999 12
Oats	2,200,000	11,000,000	9,165,667	9,166,667 0
Potatoes	1,400,000	.....	.....	11,200,000 9
Fallow	300,000	.....	.....	....
Flax	140,000	.....	.....	2,100,000 0
Gardens	25,000	.....	.....	300,000 0
Total	4,785,000	13,320,000	11,100,001	£25,886,666 12
Grand total	19,475,000	49,932,500	42,265,776	£110,788,974 16

1. Consumed by Man. Wheat, 15,500,000 quarters; oats, rye, and maslin, (a mixture of rye and wheat,) 10,650,000 quarters; barley for malting, food, &c., 6,000,000 quarters; beans and peas as meal, 700,000 quarters; total quarters, 32,850,000.

2. Consumed by the Lower Animals. Corn, principally oats, used in the feeding of horses and other animals, in distillation, manufactories, &c., 16,320,000 quarters; total consumed by man and the lower animals, &c., 49,200,000 quarters.

It is seen from the former estimate that the corn produced in the United Kingdom, applicable to consumption, amounts to only 42,265,770 quarters. But to this has to be added foreign corn annually entered for consumption at an average of the seven years ending with 1852, viz.:—wheat and wheat flour, 4,231,185 quarters; barley, 870,786 quarters; oats and oat-meal, 1,162,546 quarters; rye, 99,510 quarters; peas and beans, 565,759 quarters; total quarters, 6,929,786; total consumption, 49,196,556 quarters.

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CORN STATISTICS IN FRANCE.

The *Siecle* says:—According to the latest statistical returns, the crop of every kind of corn in an average year in France now amounts to about 180,000,000 hectolitres. In wheat, our country produces 60,000,000 hectolitres; rye, 26,000,000; barley, 19,000,000; metiel, (a mixture of wheat and rye,) 1,500,000; oats, 40,000,000; buckwheat, 8,000,000; maize and millet, 7,000,000; small grain, pulse, &c., 2,500,000. The crop of wheat is therefore in the proportion of 60 to 180; that of oats, 50 to 180; and that of rye, 23 to 180; that is to say, these three descriptions of corn compared with all the others, are in the proportion of 103 to 77 only. This quantity of 180,000,000 hectolitres of corn is not all consumed; deducting 25,700,600 for seed, there remains 154,300,000 for the general consumption. As, however, oats, the net production of which is 39,250,000 hectolitres, cannot be reckoned as human food, we find that the quantity remaining for the food of the people is 115,050,000 hectolitres. If we now take the different crops by weight, which is the best manner of estimating the nutritive value of each, it may be said that the average of wheat is 75 kilogrammes per hectolitre; that of rye, 65 kilogrammes; barley, 60 kilogrammes; metiel, 70 kilogrammes; buckwheat, 60 kilogrammes; maize, 78 kilogrammes; and dry pulse, 80 kilogrammes. It follows, therefore, from these bases, that with 51,500,000 hectolitres of wheat, weighing 3,000,000,000 kilogrammes, and other quantities of corn in proportion, we have a total weight of 8,046,800,000 kilogrammes of corn fit for consumption of man. It has been calculated that on an average, including women, children, and old people, it requires 220 kilogrammes of corn per year for the food of one person. This would, therefore, be for France, where the population is reckoned at 36,000,000, a total of 7,920,000,000 kilogrammes. If, therefore, from 8,046,800,000 kilogrammes calculated, as above stated, for human consumption, there be deducted the 7,920,000,000, which suffice for the consumption of France, the following result, which must be satisfactory to every one, is come to; namely, that France, in an average year, has a crop of 127,000,000 kilogrammes of corn beyond the wants of the people, and that she could feed 600,000 inhabitants more than the present number of her population.

THE GUANO TRADE OF PHILADELPHIA.

The consumption of guano in the United States, although but recently introduced as an article of Commerce, has already become quite large. The Philadelphia *Commercial List* is informed by Mr. SAMUEL J. CHRISTIAN, the agent of the Peruvian government for this market, that he has received in Philadelphia and sold, since the commencement of the trade, 31,724 tons, which, at $45 per ton, makes the aggregate of one million four hundred and twenty-seven thousand five hundred and eighty dollars. Besides this, there has been a large quantity of Mexican, North Pacific, and Columbian guano consumed, which will increase the amount paid for the article to upwards of two millions of dollars.

When the first cargo of guano was introduced into this country, it met with the same prejudices anthracite coal had to contend with. No one knew anything in regard to its intrinsic value, and consequently every person set it down as a humbug. The farmer that purchased the first lot, and had the courage to use it, distributed it upon several acres of grass in such quantities as entirely to kill the crop. He immediately waited upon the unfortunate seller, and threatened to prosecute him for obtaining money under false pretenses. The enterprising importer, however, convinced of the real merit of the article, and its importance to the agriculturist, was persevering in his efforts to introduce it into general use; and by the figures above given, it will be seen that he has been eminently successful in his undertaking.

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THE IMPERIAL RICE OF CHINA.

Huc, in his "Sequel to the Chinese Empire," says the Chinese owe their numerous discoveries in agriculture principally to their eminently observant character, which has enabled them to turn to use an immense number of plants neglected in Europe. They are very fond of the study of nature, and their greatest men, and even their emperors do not disdain to attend to the smallest circumstances connected with it, and to collect with care whatever promises to be of public utility. The celebrated Emperor Khang-hi has thus rendered an important service to his country. We find in the curious memoirs written by that prince the following passage:—"I was walking," says the Emperor Khang-hi, "on the first day of the sixth moon, in some fields where rice was sown, which was not expected to yield its harvest till the ninth, I happened to notice a rice plant that had already come into ear; it rose above all the rest, and was already ripe. I had it gathered and brought to me; the grain was very fine and full, and I was induced to keep it for an experiment, and see whether it would on the following year retain this precocity; and in fact it did. All the plants that proceeded from it came into ear before the ordinary time, and yielded their harvest in the sixth moon. Every year has multiplied the produce of the preceding, and now for thirty years it has been the rice served on my table. The grain is long, and of a rather reddish color, but of a sweet perfume, and very pleasant flavor. It has been named *ya mi*, or 'Imperial rice,' because it was in my gardens that it was first cultivated. It is the only kind that can ripen north of the Great Wall, where the cold begins very early and ends very late; but in the provinces of the South, where the climate is milder, and the soil more fertile, it is easy to obtain two harvests a year from it, and it is a sweet consolation to me to have procured this advantage for my people."

The Emperor Khang hi did render in fact an immense service to the populations of Mantchuria, by encouraging the culture of this new kind of rice, which succeeds admirably in dry countries, and has no need, like the common rice, of perpetual irrigation. It would certainly prosper in France, and it is not the fault of the missionaries if it has not long since been acclimated there.

THE CULTIVATION OF THE STRAWBERRY.

If the saying is true that "the man who can make two spears of grass grow where only one grew before," is a public benefactor, it must be conceded that Mr. Hovey, the producer of the strawberry known as "Hovey's Seedlings," is richly entitled to that appellation. To give a few statistics on the cultivation of the strawberry, we copy the following from the August number of the *Horticulturist*, from an article written by William Stoms, of Cincinnati. Speaking of the crop of John C. Youtcy, of Campbell county, Kentucky, eight miles from Cincinnati, Mr. Stoms says:—

"He has raised and sold about one-tenth of all the strawberries vended in our markets the past season. His varieties, &c., being the three following: Two acres of Washingtons, which produced sixty bushels, and sold for four hundred and twenty dollars; five acres of Hovey's Seedlings, which produced one hundred and seventy-eight bushels, and sold for twelve hundred and sixty dollars; three acres of Hudson, which produced one hundred and two bushels, and sold for five hundred and thirty dollars. Gross receipts from ten acres, two thousand two hundred and ten dollars. The expense of picking, including the boarding of hands, was two hundred and twenty-five dollars. Expense of marketing, seventy-five dollars. The probable cost of cultivation per annum is fifteen dollars per acre. Mr. Youtcy cultivates all his strawberries on new, but very hilly ground. In each variety, he has the past season

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excelled and defied competition. In Hovey's Seedlings, permit me to assure you, without the fear of contradiction, that he never was beat in this country—twice taking the first premiums at our horticultural exhibitions, against amateurs, market gardeners, and everything else."

THE PLANTAIN TREE.

A correspondent of the United States Commissioner of Patents, writing from New Orleans, gives some interesting information in regard to the cultivation of the much-prized plantain tree. The quantity of the fruit of that tree imported into New York is annually very considerable. We make the following extract from the letter referred to above:—

"The plantain tree (*musa sapientium*) is superior to the potato or wheat as a staple article of food. This is proved by eminent English chemists who have analyzed it. It is easy of cultivation—one hand attending to one hundred acres—and is of continuous or spontaneous growth after the first year. In its green state it is used for food; when ripe, for fruit, and makes an acid and cheap vinegar, an intoxicating drink, and flour or gruel. The green leaves are used for fodder, and the dry ones for bedding in all the public hospitals, being cheap and healthy. The tree itself, after yielding its fruit, is cut down, and is now manufactured into writing paper in England. An indelible ink is also produced from the shells of the green plantain. I believe no known plant contributes so much to the wants of man.

"It is cultivated in gardens in Louisiana, but its great value to man and beast is neither known nor appreciated. Any number of plants could be procured from British Guiana at 2½ cents each."

IMPROVEMENT IN THE LIVE STOCK OF OHIO.

A correspondent of the Louisville *Courier*, who has been traversing Ohio, gives a very interesting account of the progress made in that State in the improvement of live stock, especially the breeds of cattle. Some parts of the State, such as the counties of Pickaway, Madison, Highland, Licking, &c., have long been celebrated in this respect; but it is within a comparatively few years only that all sections have gone to work industriously and energetically to improve the breeds of their cattle and establish herds of commanding reputation. The writer attributes this result in a great measure, if not chiefly, to legislation favoring the establishment of agricultural societies in all the counties. Men of landed estates and pecuniary resources are at the present time embarking energetically in the business of cattle raising, and farmers generally throughout the State are catching the infection from them.

HISTORY OF AN ACRE OF LAND.

In the early days of South Australia, the land put up for sale was sold at 12s. the acre; and by the then rules the purchaser of a town acre was entitled to an acre in some suburban allotment. One of the purchasers of such a brace of acres held his land for a year or two, when he sold it for £400. At the end of a few years this purchaser sold his country section for £500, and within a few years more the town acre for £2,000. This last was re-sold, after a lapse of three or four years, for £8,000 Not long since three-fourths of this acre were disposed of for £18,000, and the remaining one-fourth is now about to change hands at the rate of £32,000 the acre. This land, though in the best situation in Adelaide, has not yet been built on.

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MERCANTILE MISCELLANIES.

PHILOSOPHY OF ADVERTISING.

A merchant must not be satisfied with advertising, says the Philadelphia *Merchant*, but must be wise in choosing the mediums for his advertisements. Some people use only the papers connected with their own political party, which is wise only on the supposition that they want the patronage of no others but those with whom they agree in politics. They will agree, sometimes, to help a political press, by giving to it *all* their advertising, when it would be better to give a donation and secure the privilege of advertising elsewhere. Some go for an "independent" or a "neutral" journal, and forget that all the customers they wish do not belong to the Independents or the neutrals, and while they are gratifying a passion for reform, or an indifference to parties, they are doing violence to the best interests of business. Others imagine that a "daily" is the only fit medium for advertising, when in many instances that is the poorest avenue to the public, as after telegraphic news is devoured and the local items looked over, and part of the leading editorial is read, the paper is thrown aside to be looked at no more; while a "weekly" paper is taken home to be looked over leisurely, and the world of trade comes more fully before the reader as exhibited in the advertisements. The "weekly" is read by more persons—is more preserved—is more sent away to friends as best exhibiting what the city is, and begets a wider interest in behalf of city trade than the "daily." Many persons are betrayed by the greatness of the circulation of some papers, whereas a paper whose circulation is only fifteen or twenty thousand, is sometimes more valuable as an advertising medium than one that can boast of its forty or fifty thousand; because the former may go among more readers, and the right kind of readers, than the latter. Fifty thousand papers circulated among the lower classes is worth less to the advertiser than five thousand which go among the middle and upper classes; and the fact of advertising being offered at "very cheap" rates is enough to settle the case with the knowing ones that the paper is a poor medium. And then, too, if a man wants the trade of a vast region, he must not be contented with advertising in small country papers, but must seek out the paper which is most diffusive in its circulation, embracing many States in its extension, and commanding the notice of the merchants, traders, manufacturers, and chief artisans in all departments of business life. To advertise is a settled principle of successful business.

EMERSON ON TRADE.

Ralph Waldo Emerson says: "We rail at Trade, and the philosopher and lover of man will have much harm to say of it; but the historian of the world will see that Trade was the principle of Liberty; that Trade planted America and destroyed Feudalism; that it makes peace, and it keeps peace, and it will abolish slavery. We complain of the grievous oppression of the poor, and of its building up a new aristocracy on the ruins of the aristocracy it destroyed. But there is this immense difference, that the aristocracy of trade has no permanence, is not entailed, was the result of toil and talent, the result of merit of some kind, and is continually falling, like the waves of the sea, before new claims of the same sort. Trade is an instrument in the hands of that friendly Power which works for us in our despite. We design it thus and thus; but it turns out otherwise and far better. This beneficent tendency, omnipotent without violence, exists and works."

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LADIES AS CLERKS.

The employment of ladies as clerks in stores, especially in retail dry goods stores, is becoming very general throughout the country. The New York *Times* has recently published several articles upon this subject, and from the Pittsburg *Post* we extract the following remarks:—

"The New York *Times* is earnestly advocating the employment of females as clerks in stores—particularly in all retail dry goods stores. It is an employment for which they are well fitted, and would properly enlarge their sphere of action and occupation. And it is a business that they can do better than men. They are more active and expert at handling dry goods, more tasteful in folding and arranging them, more polite and conciliatory to customers, and have better judgment in all matters of taste in relation to dress. On the other hand, young men should be employed in more active and manly labor. Measuring off calicos and tape is too light a task for their physical strength, and is usurping a place and occupation that properly belongs to women.

"We are decidedly in favor of this branch of women's rights being conceded to them. It would give employment at good wages to a great many young ladies, and would be degrading to no one willing to earn a living. If the ladies generally prefer those stores where females are employed to sell goods, a change would soon be effected, and women employed in all the stores.

"The employments of females are becoming more numerous and remunerative every year, and it is right that it should be so. In the New England States and in New York nearly all the public schools are taught by ladies both in summer and winter. This enlargement of the sphere of woman's activity and usefulness is a matter of public economy. It gives them work that they can do as well as men, and it diverts the labor of men into other channels, and to more athletic and useful employments. In this active age and country there is no difficulty in men finding useful and lucrative employment—work, too, better suited to their physical natures than measuring off tape and calico."

NEW MERCANTILE MOVEMENT IN BOSTON.

The Boston *Post* gives some interesting facts in relation to what it calls a "new commercial movement,"—the attempted combination of consumers to defeat the speculators. The *Post* speaks in commendation of the plan which has been so ably urged by Mr. A. B. Keith, of that city, and adds:—

"He has as yet failed of forming a *combination* for the proposed purpose, but he has succeeded in awakening the attention of philanthropic capitalists thereto, and a gratifying end has been gained, as the money has been furnished, and a store is to be immediately opened in Boston where flour per single barrel can be bought at the western price for a thousand barrels, with the addition of 5 per cent only for incidental expenses. The plan is to send an agent out West, *with the money in his hand*, to buy the flour and ship it to the East, the expense attending which, the freight to Boston, cartage, and storage, will be fully covered by the 5 per cent above named. Profit is out of the question. It is a beneficial movement, and not a speculative, and the profit that would, under the old system, accrue to the speculator, goes into benefit for the purchaser. This would peculiarly be the result of combination, it is held, and it is also held that it needs but to commence to be successful.

"The store to be opened on Monday next will test the feasibility of the project, and we are promised, for $10, flour that cannot be bought in our stores for less than $11 25. Like the inch on the man's nose, the extra $1 25 saved here to a poor man is considerable. Potatoes are likewise to be bought in the State of New York, and after paying 15 cents per bushel for freight, will be sold at the new store for *thirty cents* per bushel less than they are bought for in our market. The same principle, of course, will apply to other articles of consumption, and western pork, now bringing fourteen cents per pound at retail, may be bought at some easier rate, and so with all articles of western produce.

"A barter system of traffic, on an equitable basis, is thought of, likewise, by which the productions and imports of the East may be exchanged at cost with those of the West, with the mere added expense of transhipment and other incidentals. The Western people are laboring under the same general evils. For the luxury of poor

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tea they have to pay about seventy-five cents per pound, and for spices and other articles proportionably high.

"That the plan is a feasible one there can be, we think, no doubt, as the ready money of the combiners—generally poor people, who are eminently, from necessity, ready-money men—can compete with the long credits of the flour speculator with the Western millers, and buy flour at the lowest rates for cash."

SPURIOUS INDIGO IN MARKET.

A correspondent of the Baltimore *American* says that much spurious indigo has of late found its way into our commercial cities; the writer has thought a line or so in reference thereto may not prove altogether unacceptable to a portion of our readers. It is not his purpose, however, to attempt a disquisition giving the manner or process of the manufacture of indigo, either genuine or spurious, but would add what many know, that the former is of vegetable production, and though the plant from which it is made may thrive in latitudes a few degrees either north or south of the tropical boundaries, yet it certainly does not grow in latitude 40½° north, longitude 8° east from Washington; and any indigo manufactured in such latitude and longitude, however fine in texture or appearance, may justly be looked upon with a suspicious eye, whether it be *repacked* in ceroons, chests, or cases. It is hardly necessary to remind those who deal in indigo of a test so generally known and practiced, and which at the same time (so far as the knowledge of the writer extends) may safely be relied upon as a test of *genuineness;* that is, when its surface is rubbed with the finger-nail or any hard substance, a genuine article will show a *coppery* or bronze color, varying in brightness according to quality of the article; the spurious article is devoid of this. It also has been noticed that the latter, when fresh broken and applied to the tongue, is quite adhesive, though this property may belong to some indigo, if so it is but slight; and if to a tumbler of water, having dissolved in it a small lump of such spurious article as refered to, there be added a little caustic potash, the color disappears, and a brown color with substance is precipitated; besides these, chemists have several tests whereby they can detect an article with a *metallic* basis.

Indigo is an important article of trade, and Baltimore has not suffered in reputation as some other markets, by engaging in the manufacture of and selling a spurious article of such value; and as this spurious article closely resembles in appearance a genuine article of fine quality, I have thought it proper to request that these *tests* may be brought to the remembrance of such of the Western and Southern merchants as look to the Eastern markets for supplies.

THE RIVERS OF MAINE THE SOURCE OF HER WEALTH.

The greatest and most permanent wealth of Maine consists in her rivers. No other State in the Union has such magnificent water-power. Look at the Kennebec and the Penobscot—sweeping majestically with their valuable freights to and from the sea, fertilizing their banks, and supporting thousands of towns and villages on either hand. Look at the Androscoggin. Are not these better than mines of copper and gold? The Penobscot and Kennebec are navigable for vessels of considerable burden a long way from the sea, and many towns and people upon their banks obtain a living, in some cases great wealth, by ship-building. Thus, the trade of the ocean is of direct profit to the population of the interior—a rare thing—and many families in the heart of the country, as it were, enjoy advantages which, in most of the States, can be had only on the coast. This is a superiority which Maine will always possess, and which railroads, though they may do something to offset, can never overcome. They enable the poor economical people of the interior to go, almost literally, "down east on a

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shingle," as the saying is. But indispensable as they have been heretofore to the people of Maine for bringing down their logs, propelling their saw-mills, and bearing their lumber to a market, their whole power of usefulness does not begin to be appreciated and we have little or no idea of its immensity. We see no reason why, with a judicious use of her timber, and proper care to raise young forests on the ruins of those which from year to year are cut down, Maine cannot always remain a great producer of lumber. If she does so, her rivers will be of as much service for the transportation of this description of wealth as railroads and canals; it would be much cheaper, and the cost of keeping in repair is nothing.

COPY OF AN OLD BILL OF LADING.

We cut from one of our exchanges the copy of a "Bill of Lading," dated Philadelphia, 24th September, 1741, more than one hundred and thirteen years ago. It is a singular paper, and some of its phrases will, doubtless, cause the reader to smile. The following is a copy, as nearly as we can give it, in print:—

SHIPPED by the Grace of GOD, in good Order and well Conditioned, by.....
.....in and upon the good.....called, The
.....Whereof is Master under GOD for
this prefent Voyage.....and now Riding
at Anchor in the.....and by GOD's
Grace bound for..... *To fay,*
.....
.....
Being Marked and Numbered as in the Margent, and are to be delivered in the like
good Order and well Conditioned, at the aforefaid Port of.....
.....(the Danger of the Seas only excepted)
unto.....
or to.....Aſſigns, he or they paying Freight for
the ſaid Goods.....
with Primage and Average accuſtomed. In Witneſs whereof the Maſter or Purſer of
the ſaid .....hath affirmed to.....Bills of Lading, all
of this Tenor and Date, One of which.....Bills being
Accompliſhed, the other.....to ſtand Void—
And ſo GOD ſend the good.....to her deſired
Port in Safety, AMEN. *Dated in*.....

A BOTTLE OF CHAMPAGNE.

A late number of *Household Words* contains a lengthy but interesting article upon Champagne wine, in which a description is given of the country where it is produced. The writer says:—Champagne is not fit to be thus delivered up before the May of the second year; so that a bottle of frothy wine cannot be drunk till from eighteen to twenty months after it has vintaged, at the very soonest. It is better even at the thirtieth month after it has quitted the parent vine. This, with trouble, the loss, and the cellar-rent, make it impossible that genuine, properly-prepared Champagne should be otherwise than costly. The maker, merely to pay his outlay, must dispose of it at a heavy price. Champagne, therefore, is the wine of the wealthy. At a second-rate inn in Epernay, the Siren, which is not without his own particular fascinations, I paid four francs for a bottle of Ai. Wine merchants on the spot cannot let you have passable Sillery for less than two francs and a half per bottle. But let not those who cannot afford to drink Champagne envy too bitterly those who can. The loss is by no means so great as they fancy. "Which shall we have, Champagne or Bordeaux?" said I to a Frenchman whom I wanted to reward for talking, as well as to set him talking a little more. "Champagne is the more noble," he answered, after deep consideration, "but it is five francs the bottle. The Bordeaux here is good, and costs

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only thirty sous. One bottle of Bordeaux will fortify our stomachs better than two bottles of Champagne; and for one bottle of Champagne he can have three of Bordeaux, with ten sous to spare for something else. Let us drink Bordeaux, Monsieur, if you please." And Bordeaux we did drink.

RECOMMENDATION OF A CABIN-BOY.

"Please, *sir*, *don't* you want a cabin-boy?"

"I *do* want a cabin-boy, my lad, but what's that to you? A little chap like you ain't fit for the berth."

"Oh! sir, I'm real strong. I can do a great deal of work, if I ain't so very old."

"But what are you here for? You don't look like a city boy. Run away from home, hey?"

"Oh! no, indeed, sir; my father died, and my mother is very poor, and I want to do something to help her. She let me come."

"Well, sonny, where are your letters of recommendation? Can't take any boy without those."

Here was a damper. Willie had never thought of its being necessary to have letters from his minister, or his teacher, or from some proper person to prove to strangers that he was an honest and good boy. Now, what *should* he do. He stood in deep thought, the captain meanwhile curiously watching the workings of his expressive face. At length he put his hand into his bosom and drew out his little Bible, and without one word put it into the captain's hand. The captain opened to the blank-page and read:—

"Willie Graham, presented as a reward for regular and punctual attendance at Sabbath School, and for his blameless conduct there and elsewhere. From his Sunday School Teacher."

Captain McLeod was not a pious man, but he could not consider the case before him with a heart unmoved. The little fatherless child, standing humbly before him, referring him to the testimony of his Sunday School teacher, as it was given in his little Bible, touched a tender spot in the breast of the noble seaman, and clapping Willie heartily on the shoulder, he said:—"You are the boy for me; you shall sail with me; and, if you are as good a lad as I think you are, your pockets shan't be empty when you go back to your good mother."

PARSIMONY AND ECONOMY IN TRADE.

One might suppose, says our cotemporary of the Philadelphia *Merchant*, that it would require but a few words to make this appear to the apprehension of the reader To some, the bare announcement is sufficient to indicate the difference, but to others the clearest reasoning will not avail. This may be owing to the fact that they have been accustomed to confound the one with the other in all the affairs of life—in the family and in business, in pleasure and in profit.

A person of this stamp wishes to go into business; he has some little capital, but not much experience. He chooses the profession of a grocer or a merchant, and, supposing that parsimony is economy, in order to save rent, he commences business in the outskirts of the city, or in some obscure alley or unfrequented street, and fails to succeed, and wonders why it is, with all his industry and economy, he cannot make both ends meet, much less thrive! His parsimony is the chief cause of his failure But you can't convince him of it, and he will live and die in the little nest which his own hands created, and grieve to think that fortune has not been more gracious in the bestowment of her favors upon him.

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Another person opens an establishment on Chestnut-street; he has but recently come to the city, having been a successful merchant in one of the towns in the interior of the State, where he was known by every one, as he was born and raised in the county. Neither he, nor his father before him, had ever availed themselves of the facilities of advertising in the county papers, and yet they got along, and in process of time amassed what in that region was considered to be quite a fortune. He now opens a fine stock of goods in a commodious house on Chestnut-street, and thinks that everybody knows him, and of course will trade with him. Was he not known in Buncombe? Did he not come from Lancaster? He has fallen into the delusion that, because he was known in the town and county that gave him birth, that certainly he must be known here.

On the score of economy, as he deems it, he refuses to advertise. It costs too much, he never did it before, why do it now? He has a good house, he has good stock, he has competent clerks; he himself is a pleasant and accommodating merchant—why does he not succeed? Nobody knows him or cares to know him. The competition in the market does not permit Mr. Fogy to become a necessity. Chestnut-street can do without him, and the city would not miss him any more than she would a fly, if he was to move to parts unknown. Now, what does economy of rent require? What of clerk's hire? What of interest on capital? What of time? They all require that he should invest something in advertising, and that, too, on a liberal scale. Not in one paper only, but in many; not occasionally, but constantly. And he will soon find the benefit of so doing. Parsimony may say no—it will be too expensive; you can't stand it. But Economy replies, You are mistaken; I must advertise to be known, to be felt, to be appreciated. If I feel interested in my own success, my neighbors will sympathize with me, and if they see me helping myself, they will cheerfully and promptly come to my aid.

Take the following illustration of the difference between parsimony and economy Sir Walter Scott tells of a near kinsman, who, having been informed that a family vault of his was decaying and like to fall in, and that ten pounds would make the repairs, proffered only five pounds. It would not do. Two years after he proffered the full sum. He was assured that twenty pounds would scarce serve. He hesitated, hemmed and hawed for three years more, then offered twenty pounds. The wind and rain had not waited for his decision, and not less than fifty pounds would now suffice. A year afterwards he sent a check for fifty pounds, which was returned by post, with the intelligence that the aisle had fallen the preceding week. The reader will make the application.

MEASURES OF DIFFERENT COUNTRIES.

The Newburyport *Herald*, in the course of an article on Weights and Measures, remarks that no two nations have the same—though the same name to designate them may be used in many countries. Take the mile measure, for instance: In England and the United States, a mile means 1,760 yards; in the Netherlands, it is 1,093 yards; while in Germany, it is 10,120 yards, or nearly six English miles; in France, it is 3,025 yards. The Scotch mile is 1,984 yards, and the Irish 2,038 yards. The Spanish mile is 2,472 yards, and the Swedish mile 11,700 yards. These are computed in English yards; but the yard itself, of three feet in length, has divers significations in different places. The English yard is 36 inches; the French, 39.13 inches; the Geneva yard, 57.60; the Austrian, 37.35; the Spanish yard, 33.04; the Prussian 36.57; the Russian, 39.51. For measures of capacity, the dissimilarity is wider, and more perplexing.

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THE BOOK TRADE.

1.—*The British Poets.* 18mo. Boston: Little, Brown & Co. New York: James S. Dickerson.

We are gratified to learn that the success of the publishers in the enterprise of furnishing our countrymen with a complete collection of the British poets, from Chaucer down to the present century, has been eminently successful. The taste for works of art, science, and genius in this country is gradually but surely advancing. The evidence is in the greatly increased demand for works of standard and sterling value. Twenty years ago, an edition of 1,000 copies of the most popular work was considered large; now, editions of that number of copies are sold in a day or week, and ten times that number scarcely begins to reach the demand. The taste, too, is improving, and the yellow-cover literature giving way for something more substantial. The edition of the Poetical Works of Edmund Spenser, in continuation of Little, Brown & Co's. British Poets, now before us in five handsome volumes, would, within our own memory, have been regarded as a hazardous undertaking. These volumes were intended to be little more than a reprint of an edition of Spenser published in 1839, under the superintendence of Mr. George S. Hillard. But the necessity of reducing the annotations to a more compact form, and the hope of making some improvements, led to alterations, and these becoming more extensive as the work progressed, under the editorial supervision of that accomplished American scholar, Mr. Francis J. Child, of Harvard University, constitute it in reality a new edition, and beyond all question, the most complete that has yet been issued from the press, either in the United Kingdom or the United States. Mr. Child has wisely retained a very large portion of Mr. Hillard's carefully prepared notes; and he has, moreover, used old copies of nearly all the poems, and made a scrupulous revision of the text, which, though originally printed with ordinary care, and on the whole faithfully reproduced by Todd, required correction. The life of the poet, prefixed to the first volume of this edition, is undoubtedly more complete and more correct than any former biography.

2.—*Curtis's Decisions of the Supreme Court of the United States.* Vols. 1 to 9 inclusive. To be completed in 20 volumes. Boston: Little, Brown & Co.

There are about thirty thousand lawyers in the United States. A great many of them will doubtless be glad to know that the United States Supreme Court Reports no longer are to cost from $200 to $250, as heretofore. This edition contains all the decisions of the Court down to December last. The reports are compressed by condensing the statements of facts and omitting long arguments of counsel, which it has been the courteous custom of the reporters to print in full. No decisions, however, seem to be omitted, nor are the opinions of the Court abridged. The compression reduces the bulk of the series from fifty-seven to twenty volumes, and the cost to subscribers to $3 a volume. The seventeenth volume of Howard's Reports, just issued by the same publishers, takes up the decisions of the Court at the point where this series ends.

3.—*The Law of Real Estate in the State of New York.* By T. M. Lalor. 1 vol., pp. 337. J. J. Diossy.

This book will form a very convenient assistant to all those who are concerned to know our laws upon this subject. It codsists of the statutes relating to real property —descent, proof, and record of conveyances, and wills, excepted—illustrated by all the reported decisions in the courts of our State. The system of our law in respect of this branch is so much followed in other States, particularly some of the Western States, that the usefulness of this digest will not be limited to New York alone.

4.—*Elements of International Law.* By Henry Wheaton, LL. D. Sixth Edition. Boston: Little, Brown & Co.

This well-known treatise is here presented in an enlarged form, and brought up to the most recent date. The histories of the various questions, particularly those of commercial interest, which arise out of international relations and are complicated by wars and treaties, are here fully traced; and, upon the whole, we know of no treatise so convenient and so satisfactory as a hand-book of international law in 1855, as this is.

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5.—*Memoir of Rev. Edward Mott Woolley.* By his daughter, Mrs. FIDELIA WOOLLEY GILLETT, assisted by Rev. A. B. GROSH. With an Appendix, containing selections from his Sermons. 12mo., pp. 360. Boston: Abel Tompkins.

The biographies of great and good men—men who have left their "footprints on the sands of time"—will ever be read with interest by all who would profit by their example. The subject of this memoir was a devoted minister of that form of Christian faith denominated Universalism. The distinguishing article of the creed of the sect, and that from which it derives its name, is the final purification, salvation, and happiness of the whole human race. Mrs. Gillet, in this memoir, has paid a fitting tribute to the memory of her father, and without professing to give a perfect expression to her conception of his nature, she has sketched the history of his life with much apparent fidelity; but, as far as possible, she has allowed her father to tell his own story, and draws her illustrations of his character from incidents and letters recorded by himself. Free from the trammels of sectarianism, we can find much in the lives of all true men, of whatever name or faith, worthy of "all acceptation."

6.—*The Christian Life, Social and Industrial.* By PETER BAYNE, M. A. 12mo., pp. 528. Boston: Gould & Lincoln.

The original design of the author of this work was to give a statement of the Christian view of the individual character, together with a fair representation of the practical embodiment and working of that character in this age. With this idea others became gradually allied, and it seemed to the author that the position and worth of Christianity should, as a social and reforming agency, be defined. The biographic illustrations of the writer's subject are somewhat after the manner of Carlyle, whom he views as the greatest biographic writer that ever lived. The highest success at which he aims, in a literary point of view, is the introduction into Christian life certain of Carlyle's methods. Dissenting from his opinions thoroughly and totally, he at the same time acknowledges "that the influence exerted by Carlyle upon his style and modes of thought is as powerful as his mind was capable of receiving."

7.—*The Adventures of Hajji Baba in Turkey, Persia, and Russia.* Edited by JAMES MORIER. 12mo., pp. 405. Philadelphia: Lippencott, Grambo & Co.

The birth, adventures, and various fortunes of Hajji Baba, including his travels in his own country, Persia, and Russia, are all described in a manner to interest the general reader. Most of the incidents in this book appear to be grounded upon fact, which, although not adhered to with the same regard for truth which we might expect from the European or American writer of character, are sufficient to give an insight into the manners and customs of the East. Many of them will no doubt appear improbable to those who have never visited the scenes upon which they were acted, and it is natural that it should be so, because, from the nature of the circumstances, such events could only occur in eastern countries. We anticipate much pleasure from a more thorough perusal of the volume than we have yet been able to give it.

8.—*The Christ of History;* an Argument grounded in the Facts of His Life and Death. By JOHN YOUNG, M. A. 12mo., pp. 260. New York: Robert Carter & Brothers.

The London *Morning Advertiser* regards this work as belonging to the highest class of the productions of modern disciplined genius. The author appeals in his introduction to those who are prepared to treat with dispassionate criticism one of the gravest subjects of human inquiry. His argument in its idea, certainly in its construction, differs materially from those by which the truth it would establish has usually been supported. The writer possesses more than ordinary power of analysis, and more originality of argument, than is usually brought to the discussion of topics connected with theology. The work is written in a perspicuous and vigorous style.

9.—*The Martyrs, Heroes, and Bards of the Scottish Covenant.* By GEORGE GILFILLAN. 18mo., pp. 264. Robert Carter & Brothers.

Mr. Gilfillan's delineations of literary and scientific men generally evince considerable powers of analysis, and are written in a lively and pleasant style. This work is very much in the same vein, presenting, however, a succinct and apparently impartial history of the Scottish Covenant, as well as an unbiased estimate of the character of its principal actors. He also draws some general deductions applicable to the great questions of the day.

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10.—*The Rose of Sharon:* a Religious Souvenir for 1856. Edited by Mrs. C. M. SAWYER. 18mo., pp. 304. Boston: Abel Tompkins.

This literary rose has long been a cherished favorite of ours. We have marked its growth for the last seventeen or eighteen years. It made its first annual appearance in 1837, if we mistake not; and we have in our library some sixteen volumes—all but two of the series. One of its editors, and a charming writer, has passed away; but the Rose still blooms under the fostering culture of another fair countrywoman and our worthy and esteemed friend the original publisher, now in the full vigor of a fresh manhood. The many and steady friends of the Rose of Sharon, we can assure Mr. Tompkins, "recognize no tokens of decay in the present bloom." They will find it, like its predecessors, worthy of their notice and approbation. It is illustrated with some pretty and appropriate engravings on steel, and with articles in prose and verse, of varied length and merit, from some of the earliest contributors to its pages, and some of the best names in our American literature.

11.—*The Japan Expedition.* Japan and Around the World: an Account of Three Visits to the Japanese Empire. With Sketches of Madeira, St. Helena, Cape of Good Hope, Mauritius, Ceylon, Singapore, China, and Loo Choo. By J. W. SPAULDING, of the United States Steam Frigate Mississippi, Flag Ship of the Expedition. With Eight Illustrations. 12mo., pp. 377. New York: J. S. Redfield & Co.

Although written in a modest and unassuming manner, this book possesses a freshness quite attractive. Mr. Spaulding does not profess to give a history of Japan, of which there are already a number extant, one by Hildreth, the historian, published a few months since. He has, however, embodied his own observations of what came under notice in a cruise of nearly two-and-a-half years. The writer makes no pretension to entire accuracy, having kept no journal and having had to depend on scattered memoranda, jottings down to friends, and to memory. He has told the plain, unvarnished story of his travels, as his eyes told it to him; and for this reason, if for no other, it will be read with interest.

12.—*A Presbyterian Clergyman Looking for the Church.* By One of Three Hundred. 12mo, pp 580. New York: Pudney & Russell.

The writer of this book was born and nurtured in the lessons of Presbyterianism, and, as he informs us, "came in due time to see the errors of that system, and to look earnestly for the Church built upon the foundation of the Apostles and Prophets, Jesus Christ being the corner-stone." After an elaborate search, he finds what he considers the "Church," that is, he becomes a member of the Protestant Episcopal Church. Those who, like the writer of this work, are looking for some other Church than that in which they have been educated, will no doubt be interested in the labors of "a Presbyterian Clergyman Looking for the Church."

13.—*Clouds and Sunshine, and Art.* A Dramatic Tale. By CHARLES READ, author of "Peg Woffington" and "Christie Johnston." 12mo., pp. 228. Boston: Ticknor & Fields.

The two classically beautiful tales contained in this volume bear the impress of a pure and elevated mind, and are written in an elegant and attractive style. The names of the American publishers of this reprint have become synonymous with all that is elegant, refined, and pure in the literature of England and America. Their publications, whether selected from the productions of the English or American mind, are not only unexceptionable in tone, but such as command the admiration of all who know how to appreciate the genuine and the durable in literature and art.

14.—*My Father's House;* or the Heaven of the Bible. By JAMES M. MACDONALD, D. D. 12mo., pp. 376. New York: Charles Scribner.

A religious book, designed, as we infer from its table of contents, to afford the consolations of Christianity to those who have been called to part with near and dear friends. The author has not, as he informs us, sought to invade the "reserve with which the word of God surrounds" the future residence of the race. He thinks, however, that all we are able to learn has been revealed, and that any attempt to attain to greater "definiteness" in respect to the locality, the particular scenery, and the employments of heaven, cannot promote reverence or true devotional feeling. He regards the "sublime writings" of the Bible as the only authorized messages from the spiritual world. Its tone is antagonistic to modern "spiritualism." The volume is dedicated to Rev. Dr. Spring.

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15.—*The Great Harmonia:* Concerning Physiological Vices and Virtues, and the Seven Phases of Marriage. By ANDREW JACKSON DAVIS, author of the "Principles of Nature, her Divine Revelations, and a Voice to Mankind," "The Approaching Crisis," etc. 12mo. Boston: Sanborn, Carter & Bazin.

The fourth volume of Mr. Davis' Great Harmonia, the one before us, is entitled "The Reformer." It consists of a series of discourses written during the past year. They treat, as will be seen by the titles appended, of a class of subjects which, above all others, are most intimately connected with the organization, development, and destiny of individual and social man. By "physiological vices and virtues," we understand Mr. Davis to mean "those cases of the conjugal principle which tend directly either to demolish or to upbuild man's moral and physical nature." The volume contains seventeen lectures, the titles of which we subjoin for the purpose of giving the reader an idea of the contents, rather than any opinion of the character of the publication: 1, Philosophy of Reform; 2, Views concerning the Human Mind; 3, Physiological Vices and Virtues; 4, Classification of the Loves, and the World's View of Marriage; 5, Characteristics and Vices of Extremists; 6, Characteristics and Vices of Inversionists; 7, Secondary Causes of Conjugal Misdirection; 8, Origin and Dependencies of Love; 9, Woman's Rights and Wrongs; 10, Philosophy of Marriage; 11, Laws of Attraction and Marriage; 12, Transient and Permanent Marriage; 13, Different Attractions and Temperaments; 14, Internal Evidences of True Marriage; 15, Parentage; 16, Social Responsibilities of the Marriage Relation, or the Rights and Wrongs of Divorce; 17, Character of Ralph Waldo Emerson.

16.—*The Lily of the Valley for* 1856. With Illustrations. 12mo., pp. 256. Boston: James M. Usher.

This, as its title imports, is an annual, and of several years' standing. The engravings, (mezzotint,) six in number—the Flower Girl, Vignette Title, the Old Fort, the Family Mansion, Summerville, and Tuft's College—are pretty. The last-mentioned is from an original drawing by F. T. Stuart, and gives a very good view of the new college recently erected for the benefit of the denomination of Christians known as Universalists. Among the contributors to the literary department, we notice the names of Mrs. L. H. Sigourney, Mrs. Mary A. Livermore, Caroline M. Sawyer, Julia A. Fletcher, the Rev. E. H. Chapin, Rev. B. T. Thayer, Rev. Charles Brooks, Rev. J. G. Adams, Rev. M. Goodrick, and others of less note. The "I Will" of Mr. Adams should be "read, marked, learned, and inwardly digested" by every young man who would attain any desirable object in the "battle of life."

17.—*Short Patent Sermons.* By Dow, JR. 3 vols. 12mo., pp. 288, 336, and 288. New York: Long & Brother.

Sermons are very generally regarded as rather dull reading. Not so the "ministrations" of Dow, Jr.; and his texts are not all taken from the "book of books," but from the whole range of authors, inspired or uninspired, from Moses to Moore; and sometimes for want of an appropriate text, the preacher manufactures one for the occasion. They are "short," occupying from one to two in three pages; the illustrations are spicy and grotesque; and whether in prose or verse—and both forms are adopted—the reader will find a vein of wit and humor, with words of worth and wisdom, permeating every page and paragraph.

18.—*The New Odeon:* a Collection of Secular Melodies, arranged for Young Voices Designed for Singing Schools and Social Music Parties. By GEORGE JAMES WEBB and LOWELL MASON. New York: Mason & Brothers.

This book, originally compiled for the purpose of furnishing suitable secular music for families and social musical parties, was first published in 1837. The New Odeon has been enlarged and improved, and contains a larger variety "than any other work of favorite songs, duets, and concerted pieces, so harmonized as to be within the capabilities of many singing schools and most choirs of the land."

19.—*The Aimwell Stories.* Ella; or Turning Over a New Leaf. By WALTER AIMWELL, author of "Oscar," "Clinton," etc. With Illustrations. 18mo., pp. 281. Boston: Gould & Lincoln.

One of a most excellent series of stories. Ella, like the other stories, is intended for both boys and girls, and is commended by the author to all children—whether good or bad—but particularly to those who are willing to consider the subject of turning over a new leaf.

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20.—*Teverino:* a Romance. By GEORGE SAND. Translated by a Lady. Preceded by a Biographical Sketch of the Distinguished Authoress, by Oliver S. Leland. 12mo., pp. 280. New York: William P. Feteridge & Co.

George Sand has sometimes been accused of portraying dangerous, sometimes unnatural characters; in both cases she has probably relied on the good sense and judgment of her readers. She says, in the preface to this book, that reading any romances whatever is pernicious, nay, almost fatal to weak and ill-regulated minds. With great genius, whatever her errors, she has faith in the dignity and progress of the race, and believes that a man never falls so low as to be unable to rise again, if he does not lack courage and a true heart. Such is her firm faith for all humanity in all its errors, for all its misfortunes, and in all conditions of life. This doctrine appears to be aimed at in "Teverino."

21.—*The Blakes and Flanagans:* a Tale Illustrative of Irish Life in the United States. By Mrs. J. SADLIER, author of "New Lights; or Life in Galway," "Willy Burke," etc. 12mo., pp. 389. New York: D. & J. Sadlier.

Mrs. Sadlier is doubtless an honest and conscientious Catholic, and all her writings are dedicated to one grand object—the illustration of her faith by means of tales or stories. The drama of the present story is taken from every-day life. It is cleverly written, and will be read with interest by her numerous Catholic admirers. We don't suppose our Protestant friends would take the trouble to read it, were we to recommend it ever so highly. We shall, however, find room for it in our library of religious and secular novels.

22.—*Stray Leaves from the Book of Nature.* By M. SCHELE DE VERE, of the University of Virginia, 12mo., pp. 291. New York: G. P. Putnam & Co.

We believe most of the papers contained in this book originally appeared in the pages of Putnam's incomparable Monthly. The author appears to be endowed with the love of nature in all its varied phases, and describes with graphic power its noblest and its most minute forms of beauty—rising from the smallest pebble on the shore to the mighty ocean, and its sublime life.

23.—*Twice Married:* a Story of Connecticut Life. 12mo., pp. 254. New York: Dix & Edwards.

This romance originally appeared in parts in Putnam's Monthly, and in that form met with a generous reception by the best critical authorities of the press and romance reading public. Every novel is, or should be written with an earnest purpose of some sort or other. The author of this, declares his highest aim in writing this book to have been a very ardent desire to amuse the readers of Putnam's Monthly; and although his story "pretends to be nothing more than a plain and homely sketch of rustic life," it is, in our judgment, a cleverly drawn picture of New England customs and characters.

24.—*Beechcroft.* By the author of the "Heir of Redcliffe," "Heartsease," etc. 12mo., pp. 304. New York: D. Appleton & Co.

The author of this book says of those who visit Beechcroft, there are some, who, honestly acknowledging that amusement is their object, will be content to feel with Lilias, conjecture with Jane, and get into scrapes with Phylis—all characters of the story—without troubling themselves to extract any moral from their proceedings. Those unreasonable readers who expect entertainment for themselves, as well as instruction for those who had rather it was out of sight, are turned over to the Mohun family, who hope their example may not be altogether devoid of indirect instruction. Those who have read and admired the Redcliffe or Heartsease of this gifted author, will, we venture to predict, pronounce the present equal to either of the author's previous productions.

25.—*Lake Shore;* or the Slave, the Serf, and the Apprentice. By EMILE SOUVESTRE, author of the "Attic Philosopher in Paris," "Leaves from a Family Journal," etc. Translated from the French. 12mo., pp. 289. Boston: Crosby, Nichols & Co.

The author of this work has chosen children for the heroes of his stories, because he sees in them the vices or the virtues of a period more clearly. The Slave, the Serf, and the Apprentice are the types of three states of society, which have immediately succeeded each other. In considering what the Past has been, we are more indulgent towards the Present, and look forward with more confidence to the Future.

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26.—*The Parabolical Teaching of Christ;* or the Engravings of the New Testament. By the Rev. D. T. K. DRUMMOND, B. A., Oxon, Incumbent of St. Thomas's English Episcopal Chapel, Edinburgh. 8vo., pp. 440. New York: Robert Carter & Brothers.

No part of the New Testament is perhaps more instructive, or more capable of expansive teaching, than the parables of Jesus Christ. The lessons inculcated in most of them are plain and practical. What, for instance, is more beautiful or more in keeping with the character of the Teacher who uttered it, than that of the "Good Samaritan?" The author of these essays has grouped the parables of Christ under six distinct heads, and endeavored to elucidate and enforce the lessons they are designed to convey, in a simple but forcible and scholarly manner. The book will be highly prized by many "who profess and call themselves Christians," and few can peruse it without extracting from its pages some useful suggestions.

27.—*Pictures in Europe Framed in Ideas.* By C. A. BARTOL. 12mo., pp. 407. Boston: Crosby, Nichols & Co.

With a somewhat affected title, this is nevertheless an excellent book. It does not abound so in incidents as in the philosophy of travel. We should call it the essays of a traveler in Europe. It is divided into parts, with distinct titles, commencing with a poetical introduction, "The Two Journeys," and followed with captions to each succeeding part, as follows: Abroad and at Home; Beauty and the World, The Mountains; The Rivers; The Lakes; The Sea; Superiority of Art to Nature; Testimony of Art to Religion; The Enduring Kingdom; The Church; Society; History; Country; Mankind; Destiny, etc. The thoughtful reader will find much to admire in the sober vein that marks almost every page and paragraph of the unique pictures which the author has succeeded in "framing into ideas." Mr. Bartol is a clergyman of the Unitarian faith in its most conservative form.

28.—*The Curse of the Village; and the Happiness of being Rich.* Two Tales. By HENDRICK CONSCIENCE. Translated from the Original Flemish. 18mo., pp. 125. Baltimore: Murphy & Co.

Mr. Conscience enjoys a European reputation, resting mainly on those large historical romances in which he has illustrated, with equal power and beauty, the critical periods of Flemish national life. The charming tales contained in this volume, we have no doubt, will enjoy a popularity among our young friends equal to any former production of the gifted author. The daily life and habits of the author's countrymen are portrayed with marked minuteness and apparent fidelity of detail. The present volume is to be followed by another of similar character, containing a further selection of the tales of Flemish life, hitherto unpublished in England. They are written in a simple and attractive style, combining the most touching pathos and the broadest humor.

29.—*Table Traits with Something on Them.* By Dr. DORAN, author of "Habits and Men," and the "Queens of England of the House of Hanover." 12mo., pp. 488. New York: J. S. Redfield.

This is an extremely clever book, overflowing with wit and wisdom, intermingled with anecdotes and historical sketches of "table traits" in early and late times. The ancient cook and his art, and the modern cook and his science, are cooked up by the hands of a master. If Dr. Doran talks as well as he writes, he would make a capital table companion; and those who "read, mark, learn, and inwardly digest" his unique book, will find words and things enough to impart a zest to any meal, especially the materials for an intellectual feast—"the feast of reason and flow of soul."

30.—*My Mother;* or Recollections of Maternal Influence. 12mo., pp. 254. Boston: Gould & Lincoln.

In regard to the aim and character of this work, the author says, in a recent letter to the publishers, that however much of a biographical nature may be found in it, it was not intended as a biography, as some conceive it to have been, but educational. It is, however, presented in the narrative form, and will be found attractive and useful to mothers of young families. The author, who, we are told, has already distinguished himself in other walks of literature, chooses for the present to conceal his name. "It is one of those rare pictures," writes one who is himself an author of celebrity, "painted from life with the exquisite skill of one of the old masters."

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